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The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

Commissioner of Banks

FOR THE

YEAR ENDING DECEMBER 31, 1934

PART IV

RELATING TO

CREDIT UNIONS

DEPARTMENT OF BANKING AND INSURANCE



The Commonwealth of Massachusetts

OFFICE OF THE COMMISSIONER OF BANKS,
STATE HOUSE, BOSTON, DECEMBER 15, 1934.

*To the Honorable Senate and House of Representatives of the Commonwealth of
Massachusetts in General Court Assembled:*

I have the honor to submit to the General Court, as required by General Laws, Chapter 167, section 9, the annual report of this department for the year 1934. The complete report covering the work of the department and containing statistics and statements of the institutions under its supervision will be submitted, as heretofore, at a later date.

The past year has witnessed a gratifying improvement in the general banking structure of this Commonwealth. Efforts of the past three years to stabilize banking conditions have borne fruit and the condition of the banks can be reported as generally good. Security prices have advanced reflecting an increase in the value of this asset held by banks. The percentage of foreclosures of real estate is declining, due in part to the operation of the Home Owners' Loan Corporation, while reports of the banks indicate the manner and extent to which the banks themselves are giving assistance to worthy borrowers on residential property. While our banks have sufficient cash to care for a normal demand for proper loans, such demand is lacking at the present time. Deposits in our banks have been maintained and confidence in our banks, which was never at as low an ebb as in some other parts of the country, has been restored.

During the last session of the General Court legislation was enacted providing for the establishment in the Mutual Central Fund, Inc., of a fund for the insurance of deposits in Savings banks known as the Deposit Insurance Fund (Chapter 43 of the Acts of 1934).

There was also enacted legislation providing for the establishment in the Co-operative Central Bank of a fund for the insurance of shares in Co-operative banks to be known as the Share Insurance Fund (Chapter 73 of the Acts of 1934).

During the year, in accordance with the provisions of Chapter 73 of the Acts of 1934, I requested the Co-operative Central Bank to take possession of five Co-operative banks for the purpose of liquidating them. These banks are being liquidated under rules and regulations established by the department and the shareholders are insured in the manner and to the extent provided by the aforementioned Chapter.

The laws relating to Trust companies were substantially amended by the enactment of Chapter 349 of the Acts of 1934. While sufficient time has not yet elapsed to make it possible to determine the effect of this Act, minor amendments thereto, for the purpose of clarification, will be necessary. In this connection, I recommended that Section 18 of Chapter 349 be amended to remedy certain conditions in regard to the capital stock, and I also recommend the enactment of a bill which is to be filed seeking an amendment to Section 24 of said Chapter relating to trust departments.

No other recommendation as to changes in statutes were made by me as I believe no further fundamental changes should be made in our banking laws until we have tested more fully those now in force.

While a cry continues for legislation to change the status of debtors to banks, even to a subordination of the interest of the depositors to those of the debtors, it should be borne in mind that legislation in favor of debtors, which endangers depositors, will nullify much of what has been done during the past three years to stabilize conditions in banks.

*Consolidated Statement of Resources of all Institutions under Supervision of the
Commissioner of Banks, October 31, 1934.¹*

	Assets.	Increase for Year.	Percentage of Increase.	
			1934.	1933.
193 Savings Banks	\$2,258,625,235 25	\$23,908,912 82	1.06	2.01 ²
1 Mutual Savings Central Fund, Inc.	3,377,285 19	3,206,710 00 ²	48.70	1.06
1 Deposit Insurance Fund	5,105,909 11	5,105,909 11	100.	-
80 Trust Companies:				
80 Commercial Departments	362,175,006 14	9,043,378 31	2.56	9.98 ²
67 Savings Departments	132,620,136 55	2,853,620 61	2.19	4.55 ²
52 Trust Departments	968,632,575 18	29,651,016 75	3.15	2.49 ²
223 Co-operative Banks	478,169,692 21	24,456,053 62 ²	4.86 ²	4.69 ²
1 The Co-operative Central Bank	4,845,107 80	3,982,857 07 ²	45.12 ²	23.69
4 Savings and Loan Associations	4,922,666 37	46,808 26 ²	.94 ²	1.91 ²
1 Share Insurance Fund	1,176,189 34	1,176,189 34	100.	-
1 Mass. Hospital Life Insurance Company:				
General Funds	31,606,863 30	889,542 68 ²	2.73 ²	3.49 ²
Deposits under agreement	245,667 83	245,667 83	100.	-
1 Foreign banking corporation, branch office	594,411 47	267,692 37	81.93	32.84
290 Credit Unions	12,360,978 39	133,041 94	1.08	8.65 ²
1 Central Credit Union Fund, Inc.	15,854 61	1,048 04	7.07	16.33
6 Persons, partnerships, or corporations receiving deposits for transmission	*			
803	\$4,264,473,578 74	\$39,804,505 49	.94	3.30 ²
132 National Banks ³	1,480,693,000 00	111,777,000 00	8.16	5.55

¹ Figures of trust companies as of October 17, 1934; co-operative banks as of the close of October business; national banks and credit unions as of June 30, 1934.

² Decrease.

³ Not under supervision of State Banking Department. Figures included to show total banking assets of the Commonwealth.

* Reports of assets not required by this department.

GENERAL LEGISLATION ENACTED.

Chap. 3. An Act facilitating the obtaining of funds by certain trust companies through the issuance of preferred stock.

Chap. 9. An Act extending the period of operation of certain laws authorizing domestic corporations to contribute to certain funds for the betterment of social and economic conditions.

Chap. 241. An Act providing for semi-annual reports by the Commissioner of Banks as to progress of liquidation of certain banks.

Chap. 251. An Act relative to the examination of banks.

Chap. 270. An Act relating to the examination of banks, the destruction of certain bank records and penalizing accessories in larcenies from banks.

Chap. 304. An Act extending the period of time within which the Commissioner of Banks may borrow funds for the payment of dividends in liquidation of certain closed banks.

CREDIT UNIONS.

On December 15, 1934, there were 303 credit unions in operation, an increase of twenty-one during the year, thirty-three having commenced business and twelve having entered into voluntary liquidation. On June 30, 1934, the date of the last available report, the aggregate assets of credit unions amounted to about \$12,361,000, an increase of approximately \$133,000 from the corresponding date of the previous year.

CREDIT UNIONS.
Comparative Statement.

	June 30, 1934.	Dec. 31, 1933.	June 30, 1933.
Number of credit unions	290	282	277
<i>Assets.</i>			
Personal loans:			
Unsecured	\$4,563,588 26	\$4,548,113 53	\$4,465,091 73
Secured	1,292,814 65	1,325,194 26	1,310,363 55
Real estate loans:			
First mortgages	2,032,269 13	2,158,345 77	2,185,183 91
Second mortgages	703,101 49	832,795 25	904,233 30
Bonds	977,201 34	871,528 32	917,702 99
Real estate by foreclosure	586,807 90	520,092 55	526,697 52
Furniture and fixtures	31,631 14	28,162 80	29,175 95
Shares in co-operative banks	416,885 72	416,327 90	442,460 31
Deposits in savings banks	730,143 03	630,275 03	678,634 43
Due from banks subject to check	700,797 71	376,098 57	490,036 98
Cash	93,428 70	68,579 67	82,416 08
Central Credit Union Fund, Inc.	14,746 00	13,322 00	11,130 00
Other assets	217,563 32	235,009 08	184,809 70
	\$12,360,978 39	\$12,023,844 73	\$12,227,936 45
<i>Liabilities.</i>			
Shares	\$6,868,546 05	\$6,747,900 81	\$6,823,802 55
Deposits	3,760,868 19	3,599,422 17	3,733,099 34
Guaranty fund	893,476 10	885,738 47	848,949 43
Reserve fund	138,490 57	132,891 65	102,404 61
Undivided earnings	300,373 80	305,769 65	290,017 79
Current income	196,818 17	72,069 53	186,228 50
Bills payable	102,663 08	192,100 00	113,961 29
Other liabilities	99,742 43	87,952 45	129,472 94
	\$12,360,978 39	\$12,023,844 73	\$12,227,936 45
<i>Miscellaneous.</i>			
Number of members	105,743	101,942	99,864
Number of borrowers	52,307	49,531	49,572
Number of depositors	25,678	24,100	25,066

*Credit Unions which Commenced Business between January 1, 1934, and
December 15, 1934, inclusive.*

Date Business Commenced.	NAME.	Location.
Jan. 12, 1934	Everett Fire Department Credit Union	Everett.
Feb. 12, 1934	Newburyport Credit Union	Newburyport.
Mar. 16, 1934	Worcester Teachers Credit Union	Worcester.
Mar. 26, 1934	Kane Associates Credit Union	Boston.
Apr. 12, 1934	Watertown Municipal Credit Union	Watertown.
Apr. 16, 1934	Lawrence Teachers' Credit Union	Lawrence.
Apr. 17, 1934	Sisalkraft Credit Union	Attleboro.
May 8, 1934	Brotherhood Credit Union	Lynn.
June 7, 1934	Corenco Employees Credit Union	Boston.
June 15, 1934	Springfield F C A Employees Credit Union	Springfield
June 15, 1934	Holyoke Teachers' Credit Union	Holyoke.
June 20, 1934	Nedco Employees Credit Union	Somerville.
June 27, 1934	Squire Credit Union	Cambridge.
July 2, 1934	Chamberlain Credit Union	Boston.
July 2, 1934	Handy Employees Credit Union	Chicopee.
July 6, 1934	Hinckley Rendering Employees Credit Union	Somerville.
July 6, 1934	Lowell Rendering Employees Credit Union	Billerica.
July 10, 1934	Millbury Employees' Credit Union	Millbury.
July 16, 1934	Haverhill Italian American Credit Union	Haverhill.
July 16, 1934	Swift Springfield Credit Union	Springfield.
July 20, 1934	Fall River Boys' Club Credit Union	Fall River.
July 30, 1934	Milford Municipal Credit Union	Milford.
Aug. 8, 1934	Worcester Gas Light Employees Credit Union	Worcester.
Aug. 10, 1934	Darling Employees Credit Union	Worcester.
Aug. 14, 1934	Swift Boston Credit Union	Boston.
Aug. 15, 1934	Marsh Employees Credit Union	Lynn.
Aug. 16, 1934	Brockton Firemen's Credit Union	Brockton.
Aug. 16, 1934	Worcester Rendering Employees Credit Union	Auburn.
Aug. 18, 1934	New Deal Credit Union	Everett.
Aug. 31, 1934	Springfield Rendering Employees Credit Union	Chicopee.
Oct. 11, 1934	Norwood School Employees' Credit Union	Norwood.
Oct. 15, 1934	Chicopee Teachers' Credit Union	Chicopee.
Nov. 1, 1934	Winslow Bros. & Smith Company Credit Union	Norwood.

Credit Unions in Voluntary Liquidation.

Abraham Frank Credit Union, Malden.²
 Abraham Lincoln Credit Union, Boston.
 Augustov Credit Union, Boston.
 Bay State Credit Union, Chelsea.^{1,2}
 Beacon Hill Credit Union, Boston.
 Boston Independent Workmen's Circle Credit Union, Boston.²
 Boston Jewish Workers' Alliance Credit Union, Boston.²
 Bowdoin Credit Union, Boston.
 Brunswick Credit Union, Boston.
 Chaet & Bloom Credit Union, Boston.
 Chelsea Credit Union, Chelsea.
 Chelsea Investment Credit Union, Chelsea.¹
 Cigar Factory Employees' Credit Union, Boston.
 City Credit Union, Chelsea.
 Columbia Credit Union, Boston.
 Commercial Credit Union, Boston.¹
 Crawford Credit Union, Boston.¹
 Cunningham Credit Union, Boston.
 Davis Square Credit Union, Somerville.
 Electrical Workers' Credit Union, Boston.
 Fabyan Credit Union, Boston.
 Field's Corner Credit Union, Boston.¹
 Foot Delight Credit Union, Boston.
 Hampden Credit Union, Boston.
 Harrison Credit Union, Boston.¹
 Havelock Credit Union, Boston.
 Hill Credit Union, Boston.¹
 Jay Jay Ess Credit Union, Boston.
 Kingsdale Credit Union, Boston.
 King Solomon Credit Union, Boston.
 Malden Credit Union, Malden.
 Merchants Credit Union, Chelsea.²
 Metrogra Credit Union, Boston.¹
 Morton Credit Union, Boston.
 Mount Bowdoin Credit Union, Boston.
 Musicians' Credit Union, Boston.¹
 New England Credit Union, Worcester.
 North End Merchants' Credit Union, Boston.
 Novograd Volinsk Credit Union, Boston.
 Palestine Credit Union, Revere.²
 People's Credit Union, Winthrop.
 Progress Credit Union, Boston.
 Progressive Credit Union, Worcester.
 Prospect Credit Union, Cambridge.
 Puritan Credit Union, Boston.
 Reliable Credit Union, Boston.²
 Revere Credit Union, Revere.
 Solidarity Credit Union, Boston.
 South End Credit Union, Boston.
 Star Credit Union, Boston.¹
 Stratton Credit Union, Boston.
 Temple Credit Union, Springfield.¹
 Union Park Credit Union, Boston.^{1,2}
 Warren Credit Union, Boston.
 West End Credit Union, Boston.
 Winthrop Credit Union, Winthrop.²
 Woodrow Credit Union, Boston.
 Worcester Credit Union, Worcester.
 Worcester Central Labor Credit Union, Worcester.

¹ Commenced liquidation during the year.² Completed liquidation during the year.

FUNDS DEPOSITED WITH AND HELD BY THE COMMISSIONER OF BANKS UNDER
THE PROVISIONS OF G. L., CHAP. 171, SEC. 29.

September 7, 1934	Brookline-Brighton Credit Union	:	:	:	:	:	:	:	\$45.46
September 7, 1934	Chelsea Young Men's Credit Union	:	:	:	:	:	:	:	26.62

LEGISLATION ENACTED.

Chap. 221. An Act for the taxation of the Central Credit Union Fund, Inc.
For legislation affecting all banks see General Legislation Enacted.

CENTRAL CREDIT UNION FUND, INC.

A statement of the condition of this corporation will appear in the complete report to be submitted at a later date.

TRIENNIAL VERIFICATION OF DEPOSITORS' PASS BOOKS.

The triennial verification of depositors' pass books and accounts was made during the year 1934 in all savings banks, savings departments of trust companies, co-operative banks, and credit unions. The total amount of deposits in all banks verified was \$1,764,502,536.23 or 68.78 per cent of the total deposits. A comparison of the percentage of accounts and deposits verified in the years 1931 and 1934 is as follows:

	Percentage of Deposits Verified.		Percentage of Accounts Verified.	
	1934.	1931.	1934.	1931.
Savings banks	63.13	54.64	48.75	41.82
Savings departments of trust companies	79.01	73.42	55.33	48.41
Co-operative banks	93.23	93.87	92.14	93.08
Credit Unions (shares and deposits)	80.84	79.43	73.76	70.63

Respectfully submitted,

ARTHUR GUY,

Commissioner of Banks.

STATEMENTS RELATING TO CREDIT UNIONS

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STATEMENT No. 1

AGGREGATE STATEMENT OF CONDITION OF ALL CREDIT UNIONS

ASSETS	Dec. 31, 1934	Dec. 30, 1933	1934	1934
Number of credit unions . . .	304	282	Increase	Decrease
Personal loans:				
Unsecured	\$4,790,090 41	\$4,548,113 53	\$241,976 88	-
Secured	1,396,066 03	1,325,194 26	70,871 77	-
Real estate loans:				
First mortgages	1,908,169 98	2,158,345 77	-	\$250,175 79
Second mortgages	657,952 70	832,795 25	-	174,842 55
Bonds	1,196,481 72	871,528 32	324,953 40	-
Shares in co-operative banks	418,381 91	416,327 90	2,054 01	-
Deposits in savings banks	683,090 39	630,275 03	52,815 36	-
Due from other banks	587,084 58	376,098 57	210,986 01	-
Furniture and fixtures	28,342 98	28,162 80	180 18	-
Real estate by foreclosure	595,439 55	520,092 55	75,347 00	-
Due from Central Credit Union Fund, Inc.	22,115 18	13,322 00	8,793 18	-
Cash	49,853 17	68,579 67	-	18,726 50
Other assets	242,592 02	235,009 08	7,582 94	-
Total assets	\$12,575,660 62	\$12,023,844 73	\$995,560 73	\$443,744 84
LIABILITIES				
Shares	\$7,107,919 68	\$6,747,900 81	\$360,018 87	-
Deposits	3,751,232 23	3,599,422 17	151,810 06	-
Guaranty Fund	939,819 77	885,758 47	54,061 30	-
Reserve fund	135,289 54	132,891 65	2,397 89	-
Undivided earnings	339,190 60	305,769 65	33,420 95	-
Interest, fines, etc., less expenses and interest paid	87,404 69	72,069 53	15,335 16	-
Bills payable	114,796 00	192,100 00	-	\$77,304 00
Other liabilities	100,008 11	87,952 45	12,055 66	-
Total liabilities	\$12,575,660 62	\$12,023,844 73	\$629,119 89	\$77,304 00

STATEMENT No. 2

PROFIT AND LOSS, YEAR ENDING OCTOBER 31, 1934

DEBITS	CREDITS
To guaranty fund	Interest
Expense	Fines
Interest paid on deposits	Loan fees
Furniture and fixtures	Cash overs
Cash shorts	Profit on sale of investments
Loss on sale of investments	From reserve fund
To reserve fund	From undivided earnings
Dividends on shares	Miscellaneous
Miscellaneous	
To undivided earnings	
\$906,390 75	\$906,390 75

STATEMENT No. 3

STATISTICS RELATIVE TO MEMBERSHIP

	Year Ending December 31, 1934	Year Ending December 30, 1933
Number of members added	21,541	14,324
Number of members withdrawn	14,049	14,805
Number of members, December 31	109,434	101,942
Number of borrowers, December 31	55,417	49,531
Number of depositors, December 31	25,194	24,100

STATEMENT No. 4

OPERATING EXPENSES

CLASSIFICATION	YEAR ENDING		
	DEC. 31, 1934		DEC. 30, 1933
	Amount	Cost for Each \$1,000 of Assets	Cost for Each \$1,000 of Assets
Salaries	\$184,215 69	\$14 65	\$15 09
Rent	28,727 15	2 28	2 46
Other expenses	91,301 25	7 26	6 36
Total	\$304,244 09	\$24 19	\$23 91

STATEMENT No. 5

DIVIDENDS ON SHARES

NUMBER OF CREDIT UNIONS PAYING AT EACH RATE

Rate Per Cent	1934	1933	1932	1931	1930	1929	1928	1927	1926
0	94	95	65	58	59	43	52	56	117
1	-	-	1	1	1	-	-	-	-
1.3	-	-	-	-	-	1	-	-	-
1½	-	-	-	-	1	-	-	-	-
1.7	-	1	-	-	-	-	-	-	-
1.75	-	1	-	-	-	-	-	-	-
2	9	5	4	2	-	3	-	3	-
2.2	-	-	-	-	-	-	1	-	-
2.5	2	1	2	-	-	-	-	2	-
2.75	-	-	-	-	-	1	-	-	-
3	11	13	5	2	1	3	2	3	-
3.25	2	-	-	1	-	-	-	-	-
3.5	6	7	4	3	-	1	1	-	-
3.75	1	1	-	1	-	-	-	-	-
4	34	35	26	15	13	7	4	5	1
4½	-	-	-	-	-	1	-	-	-
4.25	1	2	2	-	1	-	-	-	-
4.3	-	-	-	-	-	-	-	1	-
4.5	7	7	8	2	3	4	1	6	1
4.6	1	-	-	-	-	-	-	-	-
4.75	-	-	1	2	1	-	-	-	-
4.8	1	2	1	-	-	1	-	-	-
4½/16	-	-	-	-	-	-	1	-	-
5	45	32	38	30	22	18	13	10	5
5.13	-	-	-	-	-	1	-	-	-
5.25	3	-	1	-	-	1	-	-	-
5.375	-	-	-	-	1	-	-	-	-
5.5	2	3	10	5	7	6	3	5	2
5.75	-	2	1	-	1	1	-	-	1
6	68	58	64	78	82*	52	57	46	33
6.08	-	-	-	-	-	-	-	1	-
6.25	-	-	1	1	-	-	-	-	-
6.375	-	-	-	-	1	-	-	-	-
6.4	-	-	1	-	-	-	1	-	-
6.5	1	3	3	5	5	6	4	4	1
6.6	-	-	-	1	-	-	1	-	-
6.75	-	-	1	-	1	-	-	-	-
7	8	4	13	32	29	33	36	25	15
7.09	-	-	-	-	-	1	-	-	-
7.1	-	-	-	1	-	1	-	-	-
7½	-	-	-	-	-	1	-	-	-
7.2	1	1	1	1	2	2	2	1	-
7.4	-	-	-	-	-	-	-	1	-
7.5	1	-	2	4	6	3	5	4	-
7.6	-	-	-	-	-	-	-	1	-
7.68	-	-	-	-	-	-	-	1	-
7.75	-	-	-	1	-	1	2	2	-
8	6	9	30	56	71†	106	108	102	29
10	-	-	-	-	-	-	1	-	-
25	-	-	-	-	1‡	-	-	-	-
40	-	-	-	-	-	1	-	-	-
Totals	304	282	285	302	309	299	296	279	205
Average rate	5.02	5.00	5.61	6.24	6.53	6.85	6.88	6.83	6.50

* One Credit Union paid 3% extra dividend for six months.

† One Credit Union paid 5% extra dividend for six months.

‡ Special dividend from surplus.

STATEMENT No. 6
INTEREST PAID ON DEPOSITS
NUMBER OF CREDIT UNIONS PAYING AT EACH RATE

Rate Per Cent	1934	1933	1932	1931	1930	1929	1928	1927	1926
0	39	34	11	10	19	22	21	17	19
1	1	-	1	-	1	-	-	-	-
1.25	1	-	-	-	-	-	-	-	-
1½	-	1	-	-	-	-	-	-	-
1.95	-	-	1	-	-	-	-	-	-
2	4	2	4	1	-	1	-	-	-
2.25	-	-	1	-	-	-	-	-	-
2.5	1	-	1	-	-	-	-	-	-
2½	-	1	-	-	-	-	-	-	-
2.75	-	-	1	-	-	-	-	-	-
3	9	6	1	1	1	1	-	-	1
3.25	4	1	-	-	-	-	-	-	-
3.5	8	8	2	-	1	1	2	-	1
3½	-	1	-	-	-	-	-	-	-
3.75	-	2	-	1	-	-	-	-	-
3¾	-	2	-	-	-	-	-	-	-
4	29	12	11	11	5	5	5	6	4
4½	1	1	-	-	1	-	-	1	-
4.25	1	6	4	3	1	-	-	-	-
4½	-	-	-	-	-	1	-	-	-
4.5	5	10	7	9	9	10	9	14	15
4.75	-	1	2	3	2	-	1	1	-
4¾	-	-	1	-	1	-	1	-	-
5	16	14	34	44	43	46	43	36	31
5.25	-	3	-	1	1	-	1	-	-
5½	-	-	-	-	-	1	-	-	-
5.40	-	-	1	-	-	-	-	-	-
5.5	-	1	4	5	3	3	1	1	1
5½	-	-	-	1	-	-	-	-	-
5¾	-	-	2	-	-	-	-	-	-
6	5	5	18	24	25	29	24	27	21
7	-	-	-	1	1	-	-	1	-
7½	-	-	-	-	1	-	-	-	-
Totals	123	111	107	115	114	120	107	104	93
*	181	171	178	187	195	179	189	175	112
Totals	304	282	285	302	309	299	296	279	205
Average rate	2.71	2.93	4.71	4.61	4.28	4.20	4.13	4.37	4.05

* Credit Unions having no deposits.

STATEMENT No. 7
SUNDRY RECEIPTS AND DISBURSEMENTS

LOANS		SHARES	
Balance, Dec. 30, 1933	\$8,864,448 81	Balance, Dec. 30, 1933	\$6,747,900 81
Made	11,754,139 33	Added	2,750,157 95
Total	\$20,618,588 14	Dividends added	232,257 08
Repaid	11,866,309 02	Total	\$9,730,315 84
Balance, Dec. 31, 1934	\$8,752,279 12	Withdrawn	2,622,396 16
		Balance, Dec. 31, 1934	\$7,107,919 68
INVESTMENTS		DEPOSITS	
Balance, Dec. 30, 1933	\$1,287,856 22	Balance, Dec. 30, 1933	\$3,599,422 17
Purchased	843,802 18	Added	2,731,349 21
Total	\$2,131,658 40	Interest added	121,629 60
Sold	516,794 77	Total	\$6,452,400 98
Balance, Dec. 31, 1934	\$1,614,863 63	Withdrawn	2,701,168 75
		Balance, Dec. 31, 1934	\$3,751,232 23

STATEMENT No. 8

TOTAL LOANS OF CREDIT UNIONS ON DECEMBER 31, 1934, AT EACH SPECIFIED RATE OF INTEREST

Rate Per Cent	PERSONAL LOANS		REAL ESTATE LOANS			
			FIRST MORTGAGES		SECOND MORTGAGES	
	Number	Amount	Number	Amount	Number	Amount
2½	10	\$152 00	—	—	—	—
4	22	3,215 00	1	\$4,100 00	1	\$979 00
5	3,117	513,552 22	41	109,796 21	19	11,730 23
5½	122	22,470 27	5	2,665 84	—	—
6	32,535	3,650,811 09	785	1,659,513 46	199	213,845 19
6½	175	16,067 26	22	80,182 73	2	35,665 00
7	6,543	724,171 42	30	47,755 24	211	214,013 41
7½	15	4,592 96	—	—	7	6,131 09
8	8,602	925,589 17	10	3,056 50	180	159,811 34
8½	2	941 50	—	—	—	—
9	1,009	166,273 57	—	—	12	10,878 14
10	99	12,341 60	1	400 00	1	1,099 30
12	2,102	135,840 01	2	700 00	4	3,800 00
18	91	10,138 37	—	—	—	—
	54,444	\$6,186,156 44	897	\$1,908,169 98	636	\$657,952 70
Average rate		6.57%		5.99%		6.92%

STATEMENT No. 9

PRINCIPAL ASSETS AND LIABILITIES OF CREDIT UNIONS FROM 1911 TO 1934,
INCLUSIVE

Figures prior to 1926 as of last business day of October; others as of December 31

ASSETS

Year	Number of Credit Unions	Investments	Loans	Furniture and Fixtures	Due from Banks	Real Estate by Foreclosure	Due from Central Credit Union Fund, Inc.	Cash	Other Assets	Total Assets
1911	17	-	\$19,036	-	-	-	-	\$6,895	\$11	\$25,942
1912	26	-	68,332	-	-	-	-	23,139	39	91,510
1913	34	-	146,598	-	-	-	-	34,130	195	180,923
1914	50	-	224,360	-	-	-	-	44,337	734	269,431
1915	47	\$5,033	362,430	-	-	-	-	49,103	1,460	418,026
1916	53	30,350	652,386	-	-	-	-	124,311	1,303	808,350
1917	56	73,988	993,345	-	-	-	-	161,017	7,406	1,235,756
1918	59	115,119	1,555,088	-	-	-	-	276,726	15,623	1,962,556
1919	60	207,175	2,295,832	\$3,760	-	-	-	260,258	2,923	2,769,948
1920	65	294,795	3,323,410	21,392	-	-	-	323,717	2,964	3,966,278
1921	82	438,322	3,314,370	10,869	-	-	-	276,599	7,013	4,047,173
1922	86	715,502	3,832,709	14,312	\$306,717	-	-	144,860	7,165	5,021,265
1923	90	939,531	4,766,497	17,834	478,715	-	-	77,200	17,464	6,297,241
1924	89	977,650	5,706,018	26,065	659,476†	-	-	56,780	34,821	7,460,810
1925	86	915,734*	6,749,739	28,144	891,487†	-	-	60,878	23,787	8,669,769
1926	205	933,916*	9,022,552	38,633	857,524†	14,414	-	119,288	13,215	10,999,542
1927	279	1,296,601*	10,738,759	41,510	1,172,333†	40,037	-	133,443	22,248	13,444,931
1928	296	1,536,155*	11,785,058	68,104	1,460,056†	150,114	-	124,238	14,147	15,137,872
1929	299	1,825,314*	12,628,949	88,490	1,141,861†	328,087	-	112,373	28,447	16,153,521
1930	309	1,094,544*	11,861,205	49,668	1,073,573†	413,802	-	74,895	40,512	14,608,199
1931	302	1,156,415*	11,043,189	38,585	964,152†	470,729	-	89,127	112,073	13,874,270
1932	285	1,249,141*	9,492,505	64,186	1,062,255†	431,784	9,980	50,609	160,693	12,521,153
1933	282	1,287,856*	8,864,449	28,163	1,006,374†	520,093	13,322	68,580	235,008	12,023,845
1934	304	1,614,864*	8,752,279	28,343	1,270,175†	595,440	22,115	49,853	242,592	12,575,661

* Includes shares in co-operative banks.

† Includes deposits in savings banks.

LIABILITIES

Year	Number of Credit Unions	Shares	Deposits	Guaranty Fund	Profit and Loss and Undivided Earnings	Reserve Fund	Bills Payable	Other Liabilities	Total Liabilities
1911	17	\$19,623	\$5,155	\$248	\$704	-	-	\$212	\$25,942
1912	26	64,910	21,948	1,150	3,131	-	-	371	91,510
1913	34	120,284	50,308	3,495	4,417	-	-	2,419	180,923
1914	50	177,657	78,892	6,147	5,199	-	-	1,536	269,431
1915	47	252,218	143,592	7,768	8,102	-	-	6,346	418,026
1916	53	436,164	328,103	15,395	24,465	-	-	4,223	808,350
1917	56	593,020	561,962	27,330	34,964	-	\$13,100	5,380	1,235,756
1918	59	874,542	978,495	42,407	54,283	-	4,641	8,188	1,962,556
1919	60	1,372,322	1,239,515	64,335	80,082	-	12,301	1,393	2,769,948
1920	65	1,938,844	1,784,581	97,910	130,999	-	10,328	3,676	3,966,278
1921	82	2,132,269	1,586,873	140,482	173,546	-	12,857	1,146	4,047,173
1922	86	2,429,077	2,181,245	196,295	201,388	-	5,000	8,260	5,021,265
1923	90	3,072,899	2,675,420	245,654	277,306	\$15,051	3,485	7,426	6,297,241
1924	89	3,777,918	3,006,462	291,963	328,390	27,418	21,425	7,234	7,460,810
1925	86	4,501,152	3,347,353	359,031	401,384	27,171	12,500	21,178	8,669,769
1926	205	6,726,097	3,374,358	440,766	284,673	43,362	119,778	10,508	10,999,542
1927	279	8,472,334	3,831,939	552,368	381,258	47,216	145,018	14,798	13,444,931
1928	296	9,794,599	4,036,811	654,690	439,328	55,661	122,005	34,778	15,137,872
1929	299	10,261,960	4,286,253	741,772	452,382	48,914	293,884	58,356	16,153,521
1930	309	9,197,359	3,855,046	781,482	450,595	68,996	185,900	68,821	14,608,199
1931	302	8,363,664	3,847,851	838,743	420,491	88,235	203,550	111,736	13,874,270
1932	285	7,161,347	3,704,976	856,840	383,515	101,182	160,205	153,088	12,521,153
1933	282	6,747,901	3,599,422	885,738	377,839	132,892	192,100	87,953	12,023,845
1934	304	7,107,920	3,751,232	939,820	426,595	135,290	114,796	100,008	12,575,661

ABSTRACT OF ANNUAL REPORTS OF THE CREDIT UNIONS SHOWING THEIR CONDITION AT CLOSE OF BUSINESS DECEMBER 31, 1934.

ATHOL — ATHOL CREDIT UNION

Incorporated July 7, 1930. Began business July 26, 1930

Arthur H. Starrett, *President*

Parker B. Kimball, *Treasurer*

Parker B. Kimball, *Clerk of Corporation*

Board of Directors: C. W. Bachelder, W. F. Cass, M. M. Day†, G. G. Engel, S. I. Glasert, G. H. Hadley, E. W. Haskins*, A. E. Hastings*, P. B. Kimball, A. W. Plotkin*, C. D. Porte, F. A. Reynolds, T. E. Schmidt, A. H. Starrett, F. E. Wilcock†.

Meetings held at 465 Main Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$20,884 19	Shares	\$20,909 68
Furniture and fixtures	45 15	Deposits	43 50
Deposits in savings banks	1,621 91	Guaranty fund	881 69
Deposits subject to check	873 08	Reserve fund	650 00
Cash on hand	25 00	Undivided earnings	598 21
Other assets	479 62	Net current income	406 26
Due from Central Credit Union Fund, Inc.	50 00	Entrance fees	10 00
		Other liabilities	479 61
	<u>\$23,978 95</u>		<u>\$23,978 95</u>
Membership		Dividends	
Number added during year	148	Rate of dividend, May, 1934	2¼%
Number withdrawn during year	53	Nov., 1934	2¼%
Number of members, Dec. 31, 1934	502		
Number who are borrowers	278	Total Expenses for Year	
Amount of entrance fee per member	25 cents	Salaries	\$450 00
Deposits		Rent	30 00
Number of depositors	20	Other expenses	272 54
Rate of interest paid during year	none		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1		Total	\$752 54

Rate of interest on loans: \$20,884.19 at 6%.

ATTLEBORO — SISAL KRAFT CREDIT UNION

Incorporated April 10, 1934. Began business April 17, 1934

Charles E. Judge, *President*

Francis F. Newkirk, *Treasurer*

Doris M. LeClair, *Clerk of Corporation*

Board of Directors: W. J. Haley, R. E. Hughest, P. T. Jackson, Jr.*, C. E. Judge, Earl LaMarche*, Doris M. LeClair, A. H. MacKay, G. A. McGee*, F. F. Newkirk, F. G. Nickerson†, Dorothy I. Sinclair†.

Meetings held at 55 Starkey Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$2,317 20	Shares	\$1,525 85
Deposits subject to check	201 16	Deposits	834 69
		Guaranty fund	30 52
		Undivided earnings	74 07
		Net current income	52 23
		Entrance fees	1 00
	<u>\$2,518 36</u>		<u>\$2,518 36</u>
Membership		Dividends	
Number added during year	57	Rate of dividend, Nov., 1934	6%
Number withdrawn during year	2		
Number of members, Dec. 31, 1934	55	Total Expenses for Year	
Number who are borrowers	32	Salaries	—
Amount of entrance fee per member	25 cents	Rent	—
Deposits		Other expenses	\$59 44
Number of depositors	48		
Rate of interest paid during year	4%	Total	\$59 44
Interest payable Aug. 1			

Rate of interest on loans: \$2,317.20 at 6%.

AUBURN — WORCESTER RENDERING EMPLOYEES CREDIT UNION

Incorporated August 1, 1934. Began business August 24, 1934

Charles E. Gormley, *President*

Ralph T. McKee, *Treasurer*

Ralph T. McKee, *Clerk of Corporation*

Board of Directors: Alonzo Brookst, J. D. Daigle, J. F. Donahue*, C. E. Gormley, J. H. Heslin, J. J. Lehner, I. A. Lutes*, W. F. McDermott*, R. T. McKee, W. J. McMillan†, G. H. Rask†.

Meetings held at Southbridge Street.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$332 50	Shares	\$444 50
Deposits subject to check	108 90	Entrance fees	15 50
Expense less current income	18 60		
	<u>\$460 00</u>		<u>\$460 00</u>
Membership		Dividends	
Number added during year	62	Rate of dividend, none paid	
Number withdrawn during year	1		
Number of members, Dec. 31, 1934	61		
Number who are borrowers	19	Total Expenses for Year	
Amount of entrance fee per member	25 cents	Salaries	—
		Rent	—
		Other expenses	\$29 00
		Total	\$29 00

Rate of interest on loans: \$332.50 at 12%.

BEVERLY — BEVERLY CREDIT UNION

Incorporated February 20, 1917. Began business March 8, 1917

Robert H. Gove, *President*Walter S. Flint, *Clerk of Corporation*Walter S. Flint, *Treasurer*

Board of Directors: Edward Dunt, Etta V. Flint*, W. S. Flint, G. A. Gove†, R. H. Gove, U. G. Haskell†, Dorothy G. Hersey, C. B. Hood†, F. I. Lamasney, W. W. Laws*, W. M. Shay*, R. E. Thierfelder.

Meetings held at 170 Cabot Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$4,090 49	Shares	\$46,927 88
Secured	1,932 00	Guaranty fund	9,990 73
Real estate loans: 1st mortgages	11,873 24	Undivided earnings	6,393 25
2nd mortgages	18,367 34	Net current income	238 06
Real estate by foreclosure	1,600 99	Entrance fees	1 75
Bonds	13,397 75	Other liabilities	307 06
Co-operative bank shares	9,000 00		
Deposits in savings banks	1,500 00		
Deposits subject to check	1,909 90		
Cash on hand	187 02		
	<u>\$63,858 73</u>		<u>\$63,858 73</u>
Membership		Dividends	
Number added during year	28	Rate of dividend, May, 1934	1¼%
Number withdrawn during year	195	Nov., 1934	2%
Number of members, Dec. 31, 1934	283		
Number who are borrowers	137	Total Expenses for Year	
Amount of entrance fee per member	25 cents	Salaries	\$1,040 00
		Rent	360 00
		Other expenses	233 46
		Total	\$1,633 46

Rate of interest on loans: \$4,360.00 at 6%; \$3,100.00 at 6½%; \$6,867.24 at 7%; \$21,935.83 at 8%.

BEVERLY — BEVERLY INVESTMENT CREDIT UNION

Incorporated December 2, 1913. Began business December 2, 1913

Morris Dollin, *President*Harry Berman, *Clerk of Corporation*Harry Gordon, *Treasurer*

Board of Directors: C. D. Adler†, Harry Berman, Israel Chansky, Morris Dollin, Louis Gershaw†, H. I. Goldberg†, Louis Goldberg, L. M. Goldberg, Harry Gordon, Samuel Kanter, Morris Katz*, Philip Kransberg, Samuel Silver*, Joseph Toll*, Max Toll.

Meetings held at 39 Bow Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$32,097 40	Shares	\$7,075 40
Secured	3,984 50	Deposits	23,400 82
Deposits in savings banks	242 29	Guaranty fund	5,809 65
Deposits subject to check	968 31	Undivided earnings	670 83
		Net current income	324 05
		Entrance fees	11 75
	<u>\$37,292 50</u>		<u>\$37,292 50</u>

* Credit Committee.

† Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	16	Rate of dividend, Nov., 1934	6%
Number withdrawn during year	8		
Number of members, Dec. 31, 1934	221		
Number who are borrowers	122		
Amount of entrance fee per member	\$2 00		
Minors	25 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	143	Salaries	\$936 00
Rate of interest paid during year	4 1/4%	Rent	200 00
Interest payable Mar. 1, June 1, Sept. 1, Dec. 1.		Other expenses	151 61
		Total	\$1,287 61

Rate of interest on loans: \$36,081.90 at 6%.

BILLERICA — LOWELL RENDERING EMPLOYEES CREDIT UNION

Incorporated June 27, 1934. Began business July 6, 1934

Arthur W. Roberts, *President* Raymond K. Hoag, *Clerk of Corporation* Raymond K. Hoag, *Treasurer*
Board of Directors: J. A. Bleau*, A. M. Darby*, Victor Haire*, R. K. Hoag, L. E. Manning†, F. J. Perry†, Leonard Pineau, A. W. Roberts, G. J. Sykes, J. W. Whitesides. (One vacancy.)
 Meetings held at Woburn Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$568 00	Shares	\$493 75
Deposits subject to check	85 84	Deposits	127 50
Expense less current income	3 66	Guaranty fund	18 75
		Undivided earnings	15 00
		Entrance fees	2 50
	<u>\$657 50</u>		<u>\$657 50</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	78	Rate of dividend, none paid	
Number withdrawn during year	none		
Number of members, Dec. 31, 1934	78		
Number who are borrowers	22		
Amount of entrance fee per member	25 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	6	Salaries	—
Rate of interest paid during year	none	Rent	—
Interest payable Jan. 1, July 1.		Other expenses	\$21 16
		Total	\$21 16

Rate of interest on loans: \$568.00 at 6%.

BOSTON — AMERICAN CHAPELS CREDIT UNION

Incorporated April 30, 1927. Began business June 6, 1927

Richard F. Doyle, *President* Henry E. Harris, *Clerk of Corporation* James V. Botto, *Treasurer*
Board of Directors: J. V. Botto, J. C. Clancey†, J. D. Coombs, R. F. Doyle, J. E. Dumont, O. J. Durkin, Daniel Dwyer, H. E. Harris*, R. T. Keenan*, J. H. McGaffigan†, John Nugent, B. J. Reehle*, C. H. Schloth, E. J. Sullivan†, J. A. Watts.

Meetings held at 5 Winthrop Square.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$19,542 81	Shares	\$16,804 02
Secured	1,056 00	Deposits	1,781 00
Deposits in savings banks	503 75	Guaranty fund	1,084 59
Deposits subject to check	890 94	Reserve fund	316 75
		Undivided earnings	1,547 60
		Net current income	453 54
		Entrance fees	6 00
	<u>\$21,993 50</u>		<u>\$21,993 50</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	114	Rate of dividend, Nov., 1934	7%
Number withdrawn during year	73		
Number of members, Dec. 31, 1934	412		
Number who are borrowers	305		
Amount of entrance fee per member	25 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	127	Salaries	\$1,104 00
Rate of interest paid during year	none	Rent	—
Interest payable June 1, Dec. 1.		Other expenses	199 13
		Total	\$1,303 13

Rate of interest on loans: \$20,598.81 at 7%.

* Credit Committee.

† Auditing Committee. (One vacancy.)

BOSTON — ARMOUR BERKELEY STREET CREDIT UNION

Incorporated January 7, 1932. Began business, January 15, 1932

Edward G. Hout, *President*Edward J. Hickey, *Treasurer*Gertrude A. Lynch, *Clerk of Corporation*

Board of Directors: Evelyn Camelio*, H. P. Davis, J. P. Dillingham†, R. E. French†, L. R. Henderson†, E. J. Hickey, E. G. Hout*, G. A. Lynch, J. J. Reardon*, Helen C. Rosemond*, N. L. Wright*.

Meetings held at 109 Berkeley Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$4,834 79	Shares	\$4,588 39
Secured	224 75	Guaranty fund	211 23
Deposits subject to check	74 93	Undivided earnings	360 62
Cash on hand	100 00	Net current income	70 73
		Entrance fees	3 50
	<u>\$5,234 47</u>		<u>\$5,234 47</u>

Membership

Number added during year . . .	38
Number withdrawn during year . .	11
Number of members, Dec. 31, 1934 .	156
Number who are borrowers . . .	89
Amount of entrance fee per member .	25 cents

Dividends

Rate of dividends, May, 1934 . . .	3%
Nov., 1934	3%

Total Expenses for Year

Salaries	\$50 00
Rent	—
Other expenses	73 66
Total	<u>\$123 66</u>

Rate of interest on loans: \$5,059.54 at 6%.

BOSTON — ARMOUR CLINTON MARKET CREDIT UNION

Incorporated January 7, 1932. Began business January 22, 1932

Ralph Kellum, *President*Peter F. Curran, *Treasurer*Mary E. McDonough, *Clerk of Corporation*

Board of Directors: Anna R. Burnham, P. F. Curran, N. O. Engstrom†, A. E. Guertin*, D. J. Hand*, Ralph Kellum, Romeo Lecours†, M. B. Martin†, Mary E. McDonough, W. G. McGloughlin*, W. E. Richards, W. H. Rooney.

Meetings held at 21 South Market Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,183 68	Shares	\$8,167 14
Secured	6,378 22	Guaranty fund	174 51
Deposits subject to check	937 82	Undivided earnings	21 18
		Net current income	131 64
		Entrance fees	5 25
	<u>\$8,499 72</u>		<u>\$8,499 72</u>

Membership

Number added during year . . .	82
Number withdrawn during year . .	18
Number of members, Dec. 31, 1934 .	169
Number who are borrowers . . .	96
Amount of entrance fee per member .	25 cents

Dividends

Rate of dividend, Nov., 1934 . . .	6%
------------------------------------	----

Total Expenses for Year

Salaries	\$259 35
Rent	—
Other expenses	37 14
Total	<u>\$296 49</u>

Rate of interest on loans: \$7,561.90 at 6%.

BOSTON — ATLAS CREDIT UNION

Incorporated June 1, 1927. Began business June 1, 1927

Bernard M. Reisman, *President*Samuel Brockman, *Treasurer*Samuel Brockman, *Clerk of Corporation*

Board of Directors: George Brockman*, Samuel Brockman*, Robert Garfinkle, H. V. Kawadler, George Neitlich, B. M. Reisman*, L. M. Silverstein†, M. P. Silverstein†, Charles Supovitz*, Hyman Teplitz, Joseph Yerkes†.

Meetings held at 58 Brunswick Street (Roxbury District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,146 00	Shares	\$1,839 00
Secured	541 00	Guaranty fund	383 83
Deposits subject to check	607 99	Reserve fund	40 53
		Undivided earnings	20 55
		Net current income	10 08
		Entrance fees	1 00
	<u>\$2,294 99</u>		<u>\$2,294 99</u>

* Credit Committee.

† Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	2	Rate of dividend, Nov., 1934	4%
Number withdrawn during year	6		
Number of members, Dec. 31, 1934	50	<i>Total Expenses for Year</i>	
Number who are borrowers	29	Salaries	\$75 00
Amount of entrance fee per member	\$1 00	Rent	72 00
		Other expenses	30 23
		Total	\$177 23

Rate of interest on loans: \$1,687.00 at 8%.

BOSTON — AWUE CREDIT UNION

Incorporated June 30, 1928. Began business August 11, 1928

Henry E. Stickney, <i>President</i>	Alfred E. Obery, <i>Clerk of Corporation</i>	Alfred E. Obery, <i>Treasurer</i>
<i>Board of Directors:</i> C. W. Archibald*, V. A. Bousquet†, E. D. French, G. A. Gaudette*, J. R. Hennessey, J. H. Hurd, A. A. MacAuley†, W. K. Nelson, A. E. Obery, H. E. Stickney*, Margery A. White, A. G. Zucarro.		
Meetings held at 230 Congress Street.		

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$19,321 69	Shares	\$20,524 77
Secured	1,389 50	Deposits	25
Deposits in savings banks	593 45	Guaranty fund	542 17
Deposits subject to check	161 13	Reserve fund	350 00
Expenses less current income	21 47	Undivided earnings	68 05
		Entrance fees	2 00
	<u>\$21,487 24</u>		<u>\$21,487 24</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	46	Rate of dividend, Nov. 1934	4%
Number withdrawn during year	57		
Number of members, Dec. 31, 1934	441		
Number who are borrowers	333	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	25 cents	Salaries	\$720 00
		Rent	—
<i>Deposits</i>		Other expenses	416 17
Number of depositors	1	Total	\$1,136 17
Rate of interest paid during year	none		
Interest payable Jan. 1, July 1.			

Rate of interest on loans: \$20,711.19 at 6%.

BOSTON — B. C. G. EMPLOYEES CREDIT UNION

Incorporated January 16, 1931. Began business January 17, 1931.

James A. Stewart, <i>President</i>	Catherine E. Donnellan, <i>Clerk of Corporation</i>	Alfred E. Shaffer, <i>Treasurer</i>
<i>Board of Directors:</i> F. D. Cadwallader*, H. F. Chantler, J. A. Crane, F. B. Crocker, Alan Cunningham, Catherine E. Donnellan, H. W. Dyer†, Woodbury Hale, T. J. Kelly*, J. W. Muir, Mary A. Mullaney, F. J. Noonan*, Charles Pilato, D. S. Reynolds, W. F. Robinson, E. C. Saville†, W. E. Scott†, A. E. Shaffer, J. A. Stewart, Robert Sullivan, J. F. Tully.		
Meetings held at 100 Arlington Street.		

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$31,724 46	Shares	\$40,264 29
Secured	20,120 44	Deposits	11,202 25
Deposits subject to check	5,878 34	Guaranty fund	1,436 18
Other assets	150 00	Reserve fund	329 31
		Undivided earnings	3,578 17
		Net current income	1,055 29
		Entrance fees	7 75
	<u>\$57,873 24</u>		<u>\$57,873 24</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	180	Rate of dividend, Nov., 1934	6%
Number withdrawn during year	109		
Number of members, Dec. 31, 1934	831		
Number who are borrowers	589	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	25 cents	Salaries	\$531 00
		Rent	—
<i>Deposits</i>		Other expenses	312 55
Number of depositors	102	Total	\$843 55
Rate of interest paid during year	5%		
Interest payable Feb. 1, May 1, Nov. 1.			

Rate of interest on loans: \$51,844.90 at 6%.

* Credit Committee.

† Auditing Committee. (One vacancy.)

BOSTON — BELLEVUE CREDIT UNION

Incorporated November 5, 1929. Began business January 21, 1930

James T. Towhill, *President*Joseph Schneider, *Clerk of Corporation*Daniel F. Ryan, *Treasurer*

Board of Directors: J. P. Canty, J. F. Delaney, H. J. Duffy†, J. P. Englert†, G. V. Genter, John Genter*, H. H. Golding, W. L. Hogarty*, P. M. Kelliher†, F. A. Mahoney, E. F. McDonough, Daniel O'Donnell, T. D. Russo, D. F. Ryan*, Joseph Schneider*, Lyndon Sullivan, J. T. Towhill*. (One vacancy.)

Meetings held at 321 Belgrade Avenue (Roslindale District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$13,875 22	Shares . . .	\$9,963 15
Secured . . .	42 00	Deposits . . .	5,121 61
Furniture and fixtures . . .	46 41	Guaranty fund . . .	904 45
Deposits in savings banks . . .	1,016 41	Reserve fund . . .	682 59
Deposits subject to check . . .	672 96	Undivided earnings . . .	158 40
Other assets . . .	1,285 92	Net current income . . .	107 72
		Entrance fees . . .	1 00
	<u>\$16,938 92</u>		<u>\$16,938 92</u>
Membership		Dividends	
Number added during year . . .	19	Rate of dividend, May, 1934 . . .	2½%
Number withdrawn during year . . .	17	Nov., 1934 . . .	2½%
Number of members, Dec. 31, 1934 . . .	153		
Number who are borrowers . . .	93		
Amount of entrance fee per member . . .	\$1 00		
Deposits		Total Expenses for Year	
Number of depositors . . .	5	Salaries . . .	\$216 64
Rate of interest paid during year . . .	5%	Rent . . .	300 00
Interest payable May 1, Nov. 1. . .		Other expenses . . .	152 90
		Total . . .	\$669 54

Rate of interest on loans: \$13,917.22 at 8%.

BOSTON — BERDITCHIVER CREDIT UNION

Incorporated December 6, 1926. Began business December 14, 1926

Morris Forman, *President*Nathan Goldman, *Clerk of Corporation*Jacob Keimach, *Treasurer*

Board of Directors: Jacob Bloom*, Samuel Barack, Morris Forman, Samuel Goff*, Nathan Goldman, Samuel Goldstein, Louis Katz, Jacob Keimach, Harry Kesselman†, Louis Kramer*, Bernard Kruminsky, Samuel Rodberg†, Harry Straser†, Max Tulman, William Wolfe.

Meetings held at 3 Poplar Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$2,108 14	Shares . . .	\$4,102 04
Secured . . .	2,808 10	Guaranty fund . . .	934 86
Deposit subject to check . . .	431 62	Reserve fund . . .	295 68
Expense less current income . . .	5 12	Undivided earnings . . .	18 10
		Entrance fees . . .	2 30
	<u>\$5,352 98</u>		<u>\$5,352 98</u>
Membership		Dividends	
Number added during year . . .	14	Rate of dividend, Nov., 1934 . . .	6%
Number withdrawn during year . . .	27		
Number of members, Dec. 31, 1934 . . .	101		
Number who are borrowers . . .	73		
Amount of entrance fee per member . . .	\$1 00		
		Total Expenses for Year	
		Salaries . . .	\$206 00
		Rent . . .	72 00
		Other expenses . . .	135 62
		Total . . .	\$413 62

Rate of interest on loans: \$4,916.24 at 8%.

BOSTON — BLUE HILL NEIGHBORHOOD CREDIT UNION

Incorporated January 3, 1921. Began business January 3, 1921

David Wexler, *President*Joseph G. Kofman, *Clerk of Corporation*Joseph G. Kofman, *Treasurer*

Board of Directors: William Aronoff, S. J. Ash†, Jacob Brickman, S. S. Dushan, J. F. Ezrin*, Isaac Fishman, Max Gelles†, N. J. Golden, M. A. Idelson, M. M. Jeffrey, J. G. Kofman, N. I. Lipsont, Morris Mappen, Israel Mochedlover*, A. L. Rosen, Benjamin Rosenblum, Nathan Rotberg*, M. E. Schneider, William Siegle, David Wexler, Abraham Wolfe.

Meetings held at 1151 Blue Hill Avenue (Dorchester District)

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$43,600 94	Shares	\$116,402 18
Secured	74,239 43	Deposits	117,438 36
Real estate loans: 1st mortgages	68,615 73	Guaranty fund	44,516 60
2nd mortgages	23,606 85	Reserve fund	397 68
Real estate by foreclosure	23,826 31	Undivided earnings	334 08
Bonds	16,125 00	Bills payable	41,275 00
Furniture and fixtures	2,577 80	Other liabilities	58 38
Deposits subject to check	8,601 16		
Cash on hand	1,500 00		
Other assets	56,389 69		
Expense less current income	1,339 37		
	<u>\$320,422 28</u>		<u>\$320,422 28</u>
Membership		Dividends	
Number added during year	564	Rate of dividend, Nov. 1934	2%
Number withdrawn during year	453		
Number of members, Dec. 31, 1934	2,707		
Number who are borrowers	1,067		
Amount of entrance fee per member	\$1 00		
Deposits		Total Expenses for Year	
Number of depositors	596	Salaries	\$5,685 68
Rate of interest paid during year	4%	Rent	2,035 88
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	3,674 84
		Total	\$11,396 40

Rate of interest on loans: \$210,062.95 at 6%.

BOSTON — BORISAVER CREDIT UNION

Incorporated January 24, 1927. Began business March 7, 1927

Israel H. Elkind, <i>President</i>	Joseph H. Liverman, <i>Clerk of Corporation</i>	David Liberman, <i>Treasurer</i>
<i>Board of Directors:</i> I. H. Elkind, Samuel Kassler*, David Liberman, Samuel Liberman*, J. H. Liverman, William Margolin*, Samuel Merin, Harry Pearlman†, Harry Pekarsky, S. A. Raskind†, Abraham Rubinovitz†.		

Meetings held at 17 Otisfield Street (Roxbury District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$3,707 43	Shares	\$5,267 60
Secured	1,549 76	Guaranty fund	452 69
Deposits in savings banks	246 06	Undivided earnings	45 72
Deposits subject to check	288 32	Net current income	22 56
	<u>\$5,791 57</u>	Entrance fees	3 00
			<u>\$5,791 57</u>
Membership		Dividends	
Number added during year	11	Rate of dividend, Nov., 1934	5%
Number withdrawn during year	7		
Number of members, Dec. 31, 1934	75		
Number who are borrowers	47		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries	\$223 00
		Rent	60 00
		Other expenses	60 37
		Total	\$343 37

Rate of interest on loans: \$5,257.19 at 8%.

BOSTON — BOSTON AMERICAN COMPOSING ROOM CREDIT UNION

Incorporated February 6, 1929. Began business February 19, 1929.

George A. Moorehead, <i>President</i>	Clement N. Gardner, <i>Clerk of Corporation</i>	Clement N. Gardner, <i>Treasurer</i>
<i>Board of Directors:</i> C. P. Copeland†, F. J. Desmond, C. N. Gardner, J. R. Gelinass*, J. C. Gibson†, S. J. McBride†, John Mitchell, G. A. Moorehead*, J. C. Murphy*, J. A. Riley*, P. J. Schriftgiesser*.		

Meetings held at 5 Winthrop Square.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$2,740 33	Shares	\$7,941 94
Secured	2,100 00	Guaranty fund	509 66
Deposits in savings banks	2,631 07	Undivided earnings	642 76
Deposits subject to check	1,749 73	Net current income	125 77
	<u>\$9,221 13</u>	Entrance fees	1 00
			<u>\$9,221 13</u>

* Credit Committee.

† Auditing Committee.

<i>Membership</i>	
Number added during year	22
Number withdrawn during year	4
Number of members, Dec. 31, 1934	137
Number who are borrowers	71
Amount of entrance fee per member	25 cents

<i>Dividends</i>	
Rate of dividend, Nov., 1934	6%
<i>Total Expenses for Year</i>	
Salaries	\$240 00
Rent	—
Other expenses	278 29
Total	\$518 29

Rate of interest on loans: \$4,840.33.

Charges on loans are graded from 5 cents per week on loans not exceeding \$10 to 90 cents per week on loans not exceeding \$300.

BOSTON — BOSTON AND ALBANY EMPLOYEES CREDIT UNION

Incorporated December 1, 1928. Began business December 13, 1928.

Austin S. Plimpton, *President* Arthur N. O'Rourke, *Clerk of Corporation* Arthur N. O'Rourke, *Treasurer*

Board of Directors: Evelyn L. Fleet, W. H. Gould†, Adam Haugt, J. A. Hoey, A. F. Kenney, H. O. Krueger†, E. J. Laird*, R. A. Murphy, T. F. Neal, A. N. O'Rourke, A. S. Plimpton, W. S. Ramsey*, B. W. Wright*. Meetings held at Room 223, South Station.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>	
Personal loans: Unsecured	\$172,759 03
Secured	18,184 95
Real estate loans: 1st mortgages	5,129 00
2nd mortgages	467 63
Real estate by foreclosure	1,734 37
Bonds	300 00
Co-operative bank shares	2,320 00
Deposits in savings banks	7,427 42
Deposits subject to check	16,064 61
Cash on hand	3,040 00
Other assets	5 03
	<u>\$227,432 04</u>

<i>Liabilities</i>	
Shares	\$170,813 87
Guaranty fund	18,606 55
Undivided earnings	33,225 90
Net current income	4,737 22
Entrance fees	18 50
Other liabilities	30 00
	<u>\$227,432 04</u>

<i>Membership</i>	
Number added during year	256
Number withdrawn during year	171
Number of members, Dec. 31, 1934	2,641
Number who are borrowers	1,435
Amount of entrance fee per member	50 cents

<i>Dividends</i>	
Rate of dividend, May, 1934	3%
Nov., 1934	3%
<i>Total Expenses for Year</i>	
Salaries	\$10,074 91
Rent	530 64
Other expenses	5,824 74
Total	\$16,430 29

Rate of interest on loans: \$134,016.19 at 6%; \$62,524.42 at 8%.

BOSTON — BOSTON & MAINE RAILROAD EMPLOYEES' CREDIT UNION

Incorporated February 26, 1915. Began business March 1, 1915

Harold D. Ulrich, *President* Charles D. Smith, *Clerk of Corporation* Robert M. Spinney, *Treasurer*

Board of Directors: H. F. Frederick†, R. M. Keger*, J. D. Lee, J. J. Lloyd*, J. E. Marshall†, G. H. Phillips†, N. H. Ricker, C. D. Smith, R. M. Spinney, F. J. Tague*, R. A. Tanner, H. D. Ulrich. Meetings held at 301 North Station.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>	
Personal loans: Unsecured	\$160,396 15
Secured	12,509 13
Real estate loans: 1st mortgages	140,988 17
2nd mortgages	1,853 45
Real estate by foreclosure	11,895 72
Bonds	42,087 50
Furniture and fixtures	746 00
Deposits in savings banks	5,991 05
Deposits subject to check	8,811 19
Cash on hand	1,291 00
Other assets	28,944 06
	<u>\$415,513 42</u>

<i>Liabilities</i>	
Shares	\$356,881 93
Deposits	20,490 00
Guaranty fund	21,712 82
Undivided earnings	2,643 91
Net current income	10,684 47
Entrance fees	23 50
Other liabilities	3,076 79
	<u>\$415,513 42</u>

<i>Membership</i>	
Number added during year	408
Number withdrawn during year	251
Number of members, Dec. 31, 1934	2,659
Number who are borrowers	1,349
Amount of entrance fee per member	25 cents

<i>Dividends</i>	
Rate of dividend, Nov., 1934	7½%
<i>Total Expenses for Year</i>	
Salaries	\$6,150 85
Rent	—
Other expenses	907 29
Total	\$7,058 14

<i>Deposits</i>	
Number of depositors	553
Rate of interest paid during year	5%
Interest payable fifth business day of each month.	

Rate of interest on loans: \$310,533.34 at 6%; \$1,853.45 at 8%; \$3,360.11 at 12%.

* Credit Committee.

† Auditing Committee.

BOSTON — BOSTON POST CREDIT UNION

Incorporated March 29, 1929. Began business April 3, 1929

Chester C. Gray, *President*George P. Paro, *Clerk of Corporation*George P. Paro, *Treasurer*

Board of Directors: C. L. Bartlett*, A. F. Donnell, C. C. Gray, D. C. Henry†, Dugald Maccalum, P. B. Maginnis*, L. A. Marchant, E. F. Mason, J. F. McHugh, Harold McLucas, G. P. Paro, G. W. Sampson†, W. A. Stewart, Albert Toolian*, W. L. Young†.

Meetings held at 259 Washington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934**Assets**

Personal loans: Unsecured	\$20,399 80
Secured	1,926 00
Bonds	1,965 00
Furniture and fixtures	371 70
Co-operative bank shares	5,498 89
Deposits in savings banks	5,500 00
Deposits subject to check	328 02
Cash on hand	110 00
Other assets	297 00
	\$36,396 41

Liabilities

Shares	\$28,567 20
Guaranty fund	2,245 83
Reserve fund	3,122 40
Undivided earnings	1,805 39
Net current income	562 49
Entrance fees	2 50
Other liabilities	90 60
	\$36,396 41

Membership

Number added during year	39
Number withdrawn during year	8
Number of members, Dec. 31, 1934	476
Number who are borrowers	306
Amount of entrance fee per member	25 cents

Dividends

Rate of dividend, May, 1934	3%
Nov., 1934	3%

Total Expenses for Year

Salaries	\$1,190 00
Rent	—
Other expenses	711 02
Total	\$1,901 02

Rate of interest on loans: \$22,325.80 at 8%.

BOSTON — BOSTON POST OFFICE EMPLOYEES' CREDIT UNION

Incorporated March 10, 1924. Began business March 21, 1924

Abraham Abramhoff, *President*Thomas A. Coughlin, *Clerk of Corporation*Joseph H. Cooper, *Treasurer*

Board of Directors: Abraham Abramhoff, Jacob Berger*, J. R. Boyden, G. A. Brady, J. H. Cooper, T. A. Coughlin*, A. A. Dorey, J. J. Dunphy, R. F. Fitzgerald, A. M. Flaherty, J. J. Halloran, L. F. Martin†, J. W. McCarthy*, M. H. McNally, James Paul, F. T. Roth†, J. L. Shannon, E. A. Sheat†.

Meetings held at Federal Building.

STATEMENT OF CONDITION, DECEMBER 31, 1934**Assets**

Personal loans: Unsecured	\$192,786 45
Secured	22,045 92
Real estate loans: 1st mortgages	107,038 69
2nd mortgages	12,396 85
Real estate by foreclosure	20,815 67
Bonds	127,314 74
Furniture and fixtures	813 59
Deposits subject to check	21,916 96
Cash on hand	4,000 00
Other assets	11,298 31
	\$520,427 18

Liabilities

Shares	\$409,022 93
Deposits	61,081 59
Guaranty fund	30,023 71
Reserve fund	2,203 10
Undivided earnings	14,006 62
Net current income	4,079 98
Entrance fees	9 25
	\$520,427 18

Membership

Number added during year	149
Number withdrawn during year	90
Number of members, Dec. 31, 1934	2,979
Number who are borrowers	2,067
Amount of entrance fee per member	25 cents

Dividends

Rate of dividend, Nov., 1934	5%
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Total Expenses for Year

Salaries	\$5,632 00
Rent	—
Other expenses	2,476 24
Total	\$8,108 24

Rate of interest on loans: \$22,045.92 at 5%; \$299,825.14 at 6%; \$12,396.85 at 8%.

BOSTON — BOSTON PROGRESSIVE CREDIT UNION

Incorporated December 30, 1929. Began business February 12, 1930

Albert W. Bonello, *President*Nathaniel T. Julien, *Clerk of Corporation*Nathaniel T. Julien, *Treasurer*

Board of Directors: M. C. Banks*, J. A. Benn†, A. W. Bonello, C. H. Greene, W. E. Husbands*, O. A. Jordan, N. T. Julien, E. C. Lake†, E. L. Morrison, R. A. Teixeira*, Hilda A. Wiltshire†, Sarah D. Wright.

Meetings held at 1093 Tremont Street.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$8,944 73	Shares	\$10,994 87
Secured	1,888 40	Deposits	312 84
Furniture and fixtures	100 00	Guaranty fund	1,650 43
Co-operative bank shares	784 10	Reserve fund	1,128 51
Deposits in savings banks	516 83	Undivided earnings	70 83
Deposits subject to check	495 87	Net current income	47 23
Other assets	1,427 28	Entrance fees	3 00
Due from Central Credit Union Fund, Inc.	50 50		
	<u>\$14,207 71</u>		<u>\$14,207 71</u>
Membership		Dividends	
Number added during year	22	Rate of dividend, Nov., 1934	2%
Number withdrawn during year	33		
Number of members, Dec. 31, 1934	316		
Number who are borrowers	141		
Amount of entrance fee per member	\$3 00		
Under 16 years	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	43	Salaries	\$290 00
Rate of interest paid during year	2%	Rent	175 00
Interest payable Mar. 15, Sept. 15.		Other expenses	152 25
		Total	\$617 25

Rate of interest on loans: \$10,833.13 at 8%.

BOSTON — BOSTON RAILWAY MAIL EMPLOYEES CREDIT UNION

Incorporated April 15, 1930. Began business May 1, 1930

Henry L. Lorion, *President* William T. Connell, *Clerk of Corporation* William T. Connell, *Treasurer*

Board of Directors: W. L. Bennett, W. J. Burket, W. T. Connell, J. M. Daly†, J. J. Grant, F. P. Griffin*, H. J. Jordan, J. J. Kennedy, A. E. A. King, F. P. King†, W. H. Leonard, H. L. Lorion, F. A. Murphy*, G. F. Randlett, W. L. Robinson*.

Meetings held at Room 540, Post Office Building.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$16,366 25	Shares	\$18,890 46
Secured	641 18	Deposits	793 22
Deposits in savings banks	2,754 32	Guaranty fund	554 69
Deposits subject to check	846 94	Reserve fund	46 25
Other assets	407 40	Undivided earnings	770 57
Due from Central Credit Union Fund, Inc.	250 00	Net current income	208 15
	<u>\$21,266 09</u>	Entrance fees	2 75
			<u>\$21,266 09</u>
Membership		Dividends	
Number added during year	40	Rate of dividend, Nov., 1934	6%
Number withdrawn during year	5		
Number of members, Dec. 31, 1934	294		
Number who are borrowers	197		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	12	Salaries	\$150 00
Rate of interest paid during year	5%	Rent	—
Interest payable June 1, Dec. 1.		Other expenses	357 32
		Total	\$507 32

Rate of interest on loans: \$11,013.43 at 5%; \$1,744.40 at 6%; \$4,249.60 at 7%.

BOSTON — BOSTON TYPOGRAPHICAL CREDIT UNION

Incorporated April 26, 1928. Began business May 1, 1928

Frank H. Smalley, *President* Thomas F. Woods, *Clerk of Corporation* Maurice A. Adler, *Treasurer*

Board of Directors: M. A. Adler, C. R. Crommett*, E. J. McCarthy†, F. A. McGlew*, W. J. Schell†, F. H. Smalley, F. P. Ulrich†, T. F. Woods. (Seven vacancies.)

Meetings held at Room 507, 619 Washington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$7,033 11	Shares	\$9,043 36
Secured	382 00	Net current income	5 20
Furniture and fixtures	163 36	Entrance fees	25
Deposits in savings banks	197 13		
Deposits subject to check	464 15		
Cash on hand	37 65		
Other assets	771 41		
	<u>\$9,048 81</u>		<u>\$9,048 81</u>

* Credit Committee. (One vacancy.)

† Auditing Committee.

Membership		Dividends	
Number added during year	2	Rate of dividend, none paid	
Number withdrawn during year	99		
Number of members, Dec. 31, 1934	252	Total Expenses for Year	
Number who are borrowers	120	Salaries	\$123 50
Amount of entrance fee per member	25 cents	Rent	170 29
		Other expenses	194 95
		Total	\$488 74

Rate of interest on loans: \$4,119.90 at 8%; \$3,295.21 at 9%.

BOSTON — CENTER CREDIT UNION

Incorporated November 2, 1926. Began business November 4, 1926

Joseph E. Reilly, *President*

Hyman B. Klane, *Clerk of Corporation*

Joseph Fishburn, *Treasurer*

Board of Directors: G. V. Aker, Samuel Bieber†, Abraham Braverman*, J. F. Delaney, J. P. Englert†, Joseph Fishburn, W. H. Harney, H. B. Klane, G. W. Kramer*, J. J. O'Donnell, J. E. Reilly, J. G. Rothstein*, H. J. Ryan†, Joseph Schneider*, Harry Silverman*.

Meetings held at 350 Centre Street (Jamaica Plain District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$9,180 09	Shares	\$10,501 42
Secured	1,532 46	Deposits	2,400 59
Real estate loans: 1st mortgages	71 53	Guaranty fund	2,563 47
2nd mortgages	1,949 30	Reserve fund	273 50
Real estate by foreclosure	1,035 00		
Furniture and fixtures	100 00		
Deposits subject to check	466 02		
Cash on hand	5 00		
Other assets	1,352 87		
Expense less current income	46 71		
	<u>\$15,738 98</u>		<u>\$15,738 98</u>

Membership		Dividends	
Number added during year	none	Rate of dividend, none paid	
Number withdrawn during year	19		
Number of members, Dec. 31, 1934	171		
Number who are borrowers	91		
Amount of entrance fee per member	none		
Deposits		Total Expenses for Year	
Number of depositors	5	Salaries	—
Rate of interest paid during year	none	Rent	\$134 93
Interest payable first Thursday of May and November.		Other expenses	173 36
		Total	\$308 29

Rate of interest on loans: \$921.53 at 6%; \$6,329.33 at 7%; \$4,383.22 at 8%; \$1,099.30 at 10%.

BOSTON — CENTURY CREDIT UNION

Incorporated October 30, 1928. Began business November 22, 1928

Leslie E. Thompson, *President*

Grace E. Sullivan, *Clerk of Corporation*

Blanche E. Braxton, *Treasurer*

Board of Directors: Lucille C. Barnes*, Mary S. Barnes, Blanche E. Braxton, Charlotte M. Davis†, Oatie Fauntleroy*, Ada L. Gainest, S. M. Jeter*, Grace E. Sullivan, J. A. Thomas, J. F. Thomas†, L. E. Thompson.

Meetings held at 565 Columbus Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$1,999 38	Shares	\$1,685 00
Secured	112 29	Deposits	7 40
Deposits in savings banks	35 33	Guaranty fund	240 76
Deposits subject to check	89 16	Reserve fund	278 88
Cash on hand	77 22	Undivided earnings	90 72
		Net current income	9 87
		Entrance fees	75
	<u>\$2,313 38</u>		<u>\$2,313 38</u>

Membership		Dividends	
Number added during year	13	Rate of dividend, none paid	
Number withdrawn during year	11		
Number of members, Dec. 31, 1934	208		
Number who are borrowers	56		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	2	Salaries	—
Rate of interest paid during year	none	Rent	\$60 00
Interest payable May 1, Nov. 1.		Other expenses	107 61
		Total	\$167 61

Rate of interest on loans: \$201.17 at 6%; \$1,910.50 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — CHAMBERLAIN CREDIT UNION

Incorporated May 23, 1934. Began business July 2, 1934

Thomas F. Coughlan, *President*Clarence L. Frounfelker, *Treasurer*Clarence L. Frounfelker, *Clerk of Corporation*

Board of Directors: S. M. Abbott, S. A. Anderson*, J. H. Coon, T. F. Coughlan, G. H. Curtin, L. P. Fahey†, C. L. Frounfelker, F. M. Hodgdon†, John Oberling*, L. E. Patterson†, I. T. Russell*, H. G. Wheaton.

Meetings held at 24 South Market Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,801 00	Shares	\$2,214 50
Secured	151 00	Guaranty fund	30 75
Deposits subject to check	346 98	Net current income	75 46
Other assets	25 73	Entrance fees	4 00
	<u>\$2,324 71</u>		<u>\$2,324 71</u>

<i>Membership</i>	
Number added during year . . .	137
Number withdrawn during year . .	14
Number of members, Dec. 31, 1934 .	123
Number who are borrowers	51
Amount of entrance fee per member .	25 cents

<i>Dividends</i>	
Rate of dividend, none paid	
<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$57 95
Total	<u>\$57 95</u>

Rate of interest on loans: \$1,952.00 at 6%.

BOSTON — CHAMBERS CREDIT UNION

Incorporated February 28, 1927. Began business March 28, 1927

Samuel Kramer, Jr., *President*Nathan Eidelman, *Treasurer*Albert Eidelman, *Clerk of Corporation*

Board of Directors: Zelik Blinder, Saul Bloomstein*, Morris Eavzan, Albert Eidelman, Nathan Eidelman, Harry Fisher†, C. W. Grinnell†, Samuel Kramer*, Samuel Kramer, Jr., A. M. Rudnick†, Hyman Styman*.

Meetings held at 1 Popular Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$2,335 73	Shares	\$5,717 49
Secured	1,738 81	Guaranty fund	779 32
Deposits in savings banks	496 79	Undivided earnings	449 07
Deposits subject to check	2,476 06	Net current income	98 51
	<u>\$7,047 39</u>	Entrance fees	3 00
			<u>\$7,047 39</u>

<i>Membership</i>	
Number added during year	12
Number withdrawn during year . .	8
Number of members, Dec. 31, 1934 .	55
Number who are borrowers	28
Amount of entrance fee per member .	\$1 00

<i>Dividends</i>	
Rate of dividend, none paid	
<i>Total Expenses for Year</i>	
Salaries	\$125 00
Rent	31 00
Other expenses	59 58
Total	<u>\$215 58</u>

Rate of interest on loans: \$4,074.54 at 8%.

BOSTON — CHARLESBANK CREDIT UNION

Incorporated November 24, 1926. Began business November 29, 1926.

Betty Bernstein, *President*Bernard Kolman, *Treasurer*Bernard Kolman, *Clerk of Corporation*

Board of Directors: Betty Bernstein, Elizabeth Downs, Joseph Fink†, Dora Glasker, Nathan Goldberg,† Bernard Kolman, Jacob Kolman*, Mary Palkowitch*, Jacob Schneider, Morris Schneider†, Louis Wein*.

Meetings held at 333 Charles Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$1,651 32	Shares	\$2,848 65
Secured	1,611 68	Guaranty fund	280 23
Deposits subject to check	194 98	Undivided earnings	246 79
		Net current income	76 31
		Entrance fees	6 00
	<u>\$3,457 98</u>		<u>\$3,457 98</u>

* Credit Committee.

† Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	16	Rate of dividend, May, 1934	2%
Number withdrawn during year	8	Nov., 1934	3%
Number of members, Dec. 31, 1934	61		
Number who are borrowers	34		
Amount of entrance fee per member	\$1 00	<i>Total Expenses for Year</i>	
		Salaries	\$79 14
		Rent	—
		Other expenses	67 15
		Total	\$146 29

Rate of interest on loans: \$3,263.00 at 6%.

BOSTON — CITY OF BOSTON EMPLOYEES CREDIT UNION

Incorporated November 5, 1915. Began business November 15, 1915

William E. Mahoney, *President* Edward A. Hoey, *Treasurer*

Michael A. Horrigan, *Clerk of Corporation*

Board of Directors: J. J. Connelly, F. B. Cook, J. F. Daley†, D. F. Ego†, D. J. Falvey†, W. L. Finigan*, William Gediman, D. A. Grant, J. G. Herlihy, E. A. Hoey, M. A. Horrigan, W. D. Kenney*, J. F. Kenny*, W. E. Mahoney, W. A. McGowan, J. A. McMurry, J. S. Murray, Herbert Patterson, C. J. Scanlon, J. B. Sullivan, J. A. Sweeney.

Meetings held at Room 42, City Hall, School Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$212,856 27	Shares	\$89,214 82
Secured	37,750 00	Deposits	150,469 73
Bonds	17,000 00	Guaranty fund	35,756 40
Co-operative bank shares	15,000 00	Reserve fund	1,000 25
Deposits in savings banks	425 96	Undivided earnings	9,392 90
Deposits subject to check	2,282 81	Net current income	2,356 31
Cash on hand	4,227 11	Bills payable	5,000 00
Other assets	3,736 26	Entrance fees	88 00
	<u>\$293,278 41</u>		<u>\$293,278 41</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	745	Rate of dividend, Nov., 1934	6%
Number withdrawn during year	406		
Number of members, Dec. 31, 1934	4,010		
Number who are borrowers	2,697		
Amount of entrance fee per member	25 cents	<i>Total Expenses for Year</i>	
		Salaries	\$4,951 66
		Rent	—
		Other expenses	2,368 28
		Total	\$7,319 94

<i>Deposits</i>	
Number of depositors	572
Rate of interest paid during year	4½%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Rate of interest on loans: \$250,606.27 at 6%.

BOSTON — CODMAN CREDIT UNION

Incorporated November 18, 1926. Began business November 30, 1926

David Stutman, *President* William Stiller, *Treasurer*

Joseph Schneider, *Clerk of Corporation*

Board of Directors: Philip Kravetz*, Irving Landfield†, Joseph Schneider, Morris Semans†, Joseph Short, Harry Sirotta*, Maurice Skalsky, William Stiller, David Stutman, Hyman Tobin*, William Weiner†.

Meetings held at 1165 Blue Hill Avenue (Dorchester District)

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$14,828 00	Shares	\$22,000 18
Secured	3,352 00	Guaranty fund	1,471 94
Real estate loans: 2nd mortgages	1,150 00	Undivided earnings	4 89
Deposits in savings banks	1,212 41	Entrance fees	5 00
Deposits subject to check	2,894 11		
Expense less current income	45 49		
	<u>\$23,482 01</u>		<u>\$23,482 01</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	26	Rate of dividend, May, 1934	3%
Number withdrawn during year	14	Nov., 1934	3%
Number of members, Dec. 31, 1934	157		
Number who are borrowers	105		
Amount of entrance fee per member	\$1.25	<i>Total Expenses for Year</i>	
		Salaries	\$552 50
		Rent	156 00
		Other expenses	246 13
		Total	\$954 63

Rate of interest on loans: \$19,330.00 at 6%.

* Credit Committee.

† Auditing Committee.

BOSTON — COLONIAL CREDIT UNION

Incorporated January 28, 1927. Began business February 7, 1927

Arthur Gordon, *President*Morris Waldman, *Clerk of Corporation*Samuel Davis, *Treasurer*

Board of Directors: Bessie Davis, Louis Davis*, Rae Davis, Samuel Davis*, Edward Feldmant†, Barnet Golden*, Arthur Gordon, Charles Kosky, Edward Leete, Jacob Levatinsky†, Saul Levatinsky*, Sadie Porter, Jerome Suvalle, Abraham Todtmant†, Morris Waldman*.

Meetings held at 51 Devon Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$1,931 50	Shares	\$2,080 91
Cash on hand	1,011 99	Guaranty fund	732 75
Other assets	133 44	Reserve fund	277 07
Expense less current income	13 80		
	<u>\$3,090 73</u>		<u>\$3,090 73</u>
Membership		Dividends	
Number added during year	none	Rate of dividend, none paid	
Number withdrawn during year	17		
Number of members, Dec. 31, 1934	56	Total Expenses for Year	
Number who are borrowers	20	Salaries	—
Amount of entrance fee per member	none	Rent	—
		Other expenses	\$37 30
		Total	\$37 30

Rate of interest on loans: \$1,931.50 at 8%.

BOSTON — CONDIT CREDIT UNION

Incorporated April 15, 1930. Began business May 9, 1930.

Edward M. Olson, *President*Teresa R. Welchlin, *Clerk of Corporation*Joseph R. Barrett, *Treasurer*

Board of Directors: J. R. Barrett, Mary Emmons, L. V. Fagerston, E. C. Goodwin†, Josephine M. Gornall, Frank Larson, Louis Maloof*, G. W. McPhee*, Everett Merson, Avalena C. Newhall†, E. M. Olson, R. P. Smith*, Sarah L. Trayer†, Teresa R. Welchlin, F. W. Young.

Meetings held at 1344 Hyde Park Avenue (Hyde Park District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$1,200 38	Shares	\$1,183 38
Deposits subject to check	223 91	Guaranty fund	83 73
		Reserve fund	21 24
		Undivided earnings	115 85
		Net current income	19 34
		Entrance fees	50
		Other liabilities	25
	<u>\$1,424 29</u>		<u>\$1,424 29</u>
Membership		Dividends	
Number added during year	50	Rate of dividends, May, 1934	3%
Number withdrawn during year	3	Nov., 1934	3%
Number of members, Dec. 31, 1934	82		
Number who are borrowers	37	Total Expenses for Year	
Amount of entrance fee per member	25 cents	Salaries	—
		Rent	—
		Other expenses	\$34 59
		Total	\$34 59

Rate of interest on loans: \$1,200.38 at 8%.

BOSTON — CORENCO EMPLOYES' CREDIT UNION

Incorporated May 29, 1934. Began business June 7, 1934

R. Irving Scherer, *President*Florence M. Fletcher, *Clerk of Corporation*Harold H. Hodges, *Treasurer*

Board of Directors: J. H. Downing†, V. A. Ericson, Florence M. Fletcher, Hazel L. French*, H. H. Hodges, H. H. Johnson*, Clara G. MacKay, H. F. Peabody*, E. J. Putnam†, Helen L. Sargent†, R. I. Scherer.

Meetings held at 178 Atlantic Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$140 00	Shares	\$1,098 75
Secured	595 00	Deposits	508 89
Co-operative bank shares	400 00	Guaranty fund	14 00
Deposits subject to check	492 85	Net current income	15 33
Other assets	10 87	Entrance fees	1 75
	<u>\$1,638 72</u>		<u>\$1,638 72</u>

* Credit Committee.

† Auditing Committee.

<i>Membership</i>	
Number added during year	63
Number withdrawn during year	none
Number of members, Dec. 31, 1934	63
Number who are borrowers	13
Amount of entrance fee per member	25 cents

<i>Deposits</i>	
Number of depositors	28
Rate of interest paid during year	none
Interest payable Jan. 1, July 1.	

<i>Dividends</i>	
Rate of dividend, none paid	

<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$32 81
Total	\$32 81

Rate of interest on loans: \$735.00 at 12%.

BOSTON — DORCHESTER CREDIT UNION

Incorporated November 16, 1926. Began business November 17, 1926

Barney M. Fisher, *President*

Aaron Cohen, *Clerk of Corporation*

Joseph Slatnick, *Treasurer*

Board of Directors: Aaron Cohen, B. M. Fisher, Harry Haletky*, H. D. Kline*, Samuel Magnust, Isaac Rabinovitz*, Max Richman†, Louis Rubin, Joseph Slatnick, Harry Slavet, Isadore Wintman†.

Meetings held at 238 Woodrow Avenue (Dorchester District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>	
Personal loans: Unsecured	\$2,338 98
Deposits subject to check	561 36
	\$2,900 34

<i>Liabilities</i>	
Shares	\$1,461 33
Guaranty fund	192 73
Reserve fund	201 43
Undivided earnings	73 96
Net current income	64 58
Other liabilities	906 31
	\$2,900 34

<i>Membership</i>	
Number added during year	none
Number withdrawn during year	14
Number of members, Dec. 31, 1934	92
Number who are borrowers	23
Amount of entrance fee per member	\$1 00

<i>Dividends</i>	
Rate of dividend, none paid	
<i>Total Expenses for Year</i>	
Salaries	\$16 00
Rent	76 00
Other expenses	26 59
Total	\$118 59

Rate of interest on loans: \$2,338.98 at 8%.

BOSTON — EATON CREDIT UNION

Incorporated November 23, 1926. Began business November 29, 1926

Louis Freedman, *President*

Abraham Moses, *Clerk of Corporation*

Max Foster, *Treasurer*

Board of Directors: Albert Berman†, J. J. Cohen†, Max Foster, Jack Freedman, Louis Freedman*, Benjamin Ginn†, Max Ginn*, Abraham Moses*, B. M. Reisman*, Benjamin Sacks*, Morris Weinstein.

Meetings held at 17 Otisfield Street (Roxbury District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>	
Personal loans: Unsecured	\$5,902 30
Secured	1,967 45
Furniture and fixtures	20 00
Deposits subject to check	606 54
	\$8,496 29

<i>Liabilities</i>	
Shares	\$7,382 11
Guaranty fund	777 78
Reserve fund	146 57
Undivided earnings	88 00
Net current income	93 83
Entrance fees	8 00
	\$8,496 29

<i>Membership</i>	
Number added during year	23
Number withdrawn during year	24
Number of members, Dec. 31, 1934	129
Number who are borrowers	89
Amount of entrance fee per member	\$2 00

<i>Dividends</i>	
Rate of dividend, May, 1934	4%
Nov., 1934	3%
<i>Total Expenses for Year</i>	
Salaries	\$175 00
Rent	72 00
Other expenses	144 09
Total	\$391 09

Rate of interest on loans: \$7,869.75 at 8%.

BOSTON — ELIZABETH PEABODY HOUSE CREDIT UNION

Incorporated April 7, 1927. Began business April 26, 1927

Morris A. Rosenthal, *President*

Joseph Kandall, *Clerk of Corporation*

Harry Katzman, *Treasurer*

Board of Directors: Solomon Goldfarb, Morris Goodman*, Joseph Kandall†, Joseph Kaplan*, Harry Katzman, Harry Lofchie, M. A. Rosenthal*, H. J. Sargent†, Louis Weiner†, Joseph Yanovitz. (One vacancy.)

Meetings held at 357 Charles Street

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$7,286 83	Shares	\$5,963 26
Secured	1,200 00	Deposits	1,713 95
Furniture and fixtures	39 00	Guaranty fund	2,299 66
Deposits subject to check	1,086 24	Undivided earnings	963 53
Other assets	1,992 19	Net current income	139 86
		Entrance fees	4 00
		Other liabilities	520 00
	<u>\$11,604 26</u>		<u>\$11,604 26</u>
Membership		Dividends	
Number added during year	14	Rate of dividend, Nov., 1934	2%
Number withdrawn during year	32		
Number of members, Dec. 31, 1934	152		
Number who are borrowers	80		
Amount of entrance fee per member	\$1 00		
Deposits		Total Expenses for Year	
Number of depositors	18	Salaries	\$360 00
Rate of interest paid during year	4%	Rent	—
Interest payable Apr. 30, Oct. 31.		Other expenses	97 32
		Total	<u>\$457 32</u>

Rate of interest on loans: \$8,486.83 at 8%.

BOSTON — ELM HILL CREDIT UNION

Incorporated April 2, 1931. Began business April 17, 1931

Joseph W. Houston, <i>President</i>	W. Everett York, <i>Clerk of Corporation</i>	Frank M. Snowden, <i>Treasurer</i>
<i>Board of Directors:</i> J. H. Allen*, C. L. Baker, W. T. M. Bradford, H. B. Dowse†, Major Gaines*, J. W. Houston, D. E. Lanet†, J. C. Marshall, S. N. Mills*, J. S. Mitchell, A. P. Russell, Jr.†, W. H. Scott, F. F. Smith, F. M. Snowden, W. E. York.		

Meetings held at 53A Humboldt Avenue (Roxbury District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$320 49	Shares	\$558 88
Furniture and fixtures	16 00	Deposits	3 25
Deposits subject to check	234 26	Guaranty fund	42 05
Other assets	36 03	Reserve fund	26 18
Expense less current income	23 58		
	<u>\$630 36</u>		<u>\$630 36</u>
Membership		Dividends	
Number added during year	5	Rate of dividend, none paid	
Number withdrawn during year	5		
Number of members, Dec. 31, 1934	74		
Number who are borrowers	13		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	3	Salaries	—
Rate of interest paid during year	none	Rent	\$12 00
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	58 90
		Total	<u>\$70 90</u>

Rate of interest on loans: \$320.49 at 7%.

BOSTON — ENTERPRISE CREDIT UNION

Incorporated May 7, 1928. Began business May 8, 1928

William Sacks, <i>President</i>	Anna Cohen, <i>Clerk of Corporation</i>	Frank Levine, <i>Treasurer</i>
<i>Board of Directors:</i> Max Charloff*, Anna Cohen, Israel Cohen*, Jacob Kneller†, Louis Kremerman, Frank Levine, Rubin Mazer*, Charles Rader, Israel Richmant†, William Sacks, Benjamin Swolnick†.		

Meetings held at 318 Blue Hill Avenue (Roxbury District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$3,209 50	Shares	\$4,701 21
Secured	1,006 50	Guaranty fund	414 55
Deposits subject to check	1,057 04	Undivided earnings	76 74
		Net current income	80 54
	<u>\$5,273 04</u>		<u>\$5,273 04</u>
Membership		Dividends	
Number added during year	8	Rate of dividend, Nov., 1934	2%
Number withdrawn during year	18		
Number of members, Dec. 31, 1934	92		
Number who are borrowers	54		
Amount of entrance fee per member	50 cents		
		Total Expenses for Year	
		Salaries	\$185 00
		Rent	72 00
		Other expenses	72 86
		Total	<u>\$329 86</u>

Rate of interest on loans: \$4,216.00 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — FAYSTON CREDIT UNION

Incorporated October 25, 1926. Began business November 2, 1926

Charles F. Finkelstein, *President*Chas. F. Finkelstein, *Clerk of Corporation*Morris Fertel, *Treasurer**Board of Directors:* Abraham Aronowitz†, Benjamin Bodin†, Morris Fertel, C. F. Finkelstein, Benjamin Frutkoff*, Rubin Gorodetsky, Joseph Landman, Isador Saltz†, Isaac Swartz, Hyman Swartz*, Jacob Zafran*.

Meetings held at 288 Blue Hill Avenue (Roxbury District)

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$1,999 00	Shares	\$1,434 96
Secured	97 00	Guaranty fund	651 85
Deposits subject to check	249 79	Reserve fund	54 31
		Undivided earnings	193 93
		Net current income	8 59
		Entrance fees	2 15
	\$2,345 79		\$2,345 79
Membership		Dividends	
Number added during year	5	Rate of dividend, none paid	
Number withdrawn during year . .	26		
Number of members, Dec. 31, 1934 .	51	<i>Total Expenses for Year</i>	
Number who are borrowers	22	Salaries	\$104 00
Amount of entrance fee per member .	\$1 00	Rent	43 00
		Other expenses	124 45
		Total	\$271 45

Rate of interest on loans: \$2,096.00 at 8%.

BOSTON — FEDERAL CREDIT UNION

Incorporated November 3, 1926. Began business November 3, 1926

Joseph Gray, *President*Solomon Pollack, *Clerk of Corporation*Solomon Pollack, *Treasurer**Board of Directors:* Esther Backman, David Barenberg†, Israel Cohen*, Morris Cohen, Joseph Gray, Isadore Jacobs*, Nathan Newstadt, Solomon Pollack, David Shopnick†, Michael Sochin*, Frank Winn†.

Meetings held at 1107 Blue Hill Avenue (Dorchester District)

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$4,448 89	Shares	\$6,622 48
Secured	1,322 00	Guaranty fund	1,009 03
Furniture and fixtures	30 00	Reserve fund	313 40
Deposits subject to check	2,232 43	Undivided earnings	59 93
		Net current income	20 48
		Entrance fees	8 00
	\$8,033 32		\$8,033 32
Membership		Dividends	
Number added during year	29	Rate of dividend, May, 1934 . . .	3½%
Number withdrawn during year . .	14	Nov., 1934	3%
Number of members, Dec. 31, 1934 .	135	<i>Total Expenses for Year</i>	
Number who are borrowers	65	Salaries	\$335 00
Amount of entrance fee per member .	\$1 00	Rent	96 00
		Other expenses	92 56
		Total	\$523 56

Rate of interest on loans: \$5,770.89 at 8%.

BOSTON — FILENE CO-OPERATIVE ASSOCIATION CREDIT UNION

Incorporated October 21, 1921. Began business November 1, 1921

Austin C. Benton, *President*Charles P. Smith, *Clerk of Corporation*Charles P. Smith, *Treasurer**Board of Directors:* H. C. Bean, A. C. Benton, Maude E. Brennan*, H. R. Floyd*, M. R. Greenet†, H. D. Hodgkinson, C. W. Lacey, Robert List†, L. T. McMahon†, C. T. O'Connell, C. P. Smith, G. M. Watson*.

Meetings held at 426 Washington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$35,547 87	Shares	\$22,594 28
Secured	42,219 12	Deposits	216,650 36
Real estate loans: 1st mortgages . .	4,500 00	Guaranty fund	11,688 47
2nd mortgages	4,717 30	Reserve fund	4,530 09
Bonds	153,297 09	Undivided earnings	357 88
Co-operative bank shares	3,000 00	Net current income	1,819 34
Deposits subject to check	6,881 16	Other liabilities	18 25
Cash on hand	3,385 13		
Other assets	4,111 00		
	\$257,658 67		\$257,658 67

*Credit Committee.

† Auditing Committee.

Membership		Dividends	
Number added during year	676	Rate of dividend, Nov., 1934	4%
Number withdrawn during year	659		
Number of members, Dec. 31, 1934	2,289		
Number who are borrowers	1,182		
Amount of entrance fee per member	none		
Deposits		Total Expenses for Year	
Number of depositors	1,363	Salaries	-
Rate of interest paid during year	3%	Rent	-
Interest payable Jan. 31, Apr. 30, July 31, Oct. 31.		Other expenses	\$791 69
		Total	\$791 69

Rate of interest on loans: \$45,747.89 at 6%; \$15,274.92 at 7%; \$5,858.10 at 8%; \$20,103.38 at 12%.

BOSTON — FORTY ASSOCIATES CREDIT UNION

Incorporated November 30, 1926. Began business January 3, 1927

Daniel Miller, <i>President</i>	Samuel J. Cohen, <i>Clerk of Corporation</i>	Samuel J. Cohen, <i>Treasurer</i>
<i>Board of Directors:</i> Jacob Backer, Hyman Bauman*, Fred Benjamin*, A. L. Blakeman†, S. J. Cohen, David Lamack, Daniel Miller, Harry Oilshiver*, Joseph Polsky, Samuel Segel†, Samuel Strikoff†.		
Meetings held at 288 Blue Hill Avenue.		

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$2,129 00	Shares	\$3,083 56
Secured	634 00	Guaranty fund	540 11
Cash on hand	935 43	Undivided earnings	46 52
		Net current income	23 24
		Entrance fees	5 00
	<u>\$3,698 43</u>		<u>\$3,698 43</u>

Membership		Dividends	
Number added during year	17	Rate of dividend, Nov., 1934	2%
Number withdrawn during year	12		
Number of members, Dec. 31, 1934	66		
Number who are borrowers	27		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries	\$100 00
		Rent	72 00
		Other expenses	58 26
		Total	\$230 26

Rate of interest on loans: \$2,763.00 at 8%.

BOSTON — FRANKLIN AID CREDIT UNION

Incorporated October 5, 1926. Began business October 5, 1926

Samuel H. Bobrick, <i>President</i>	Henry Marks, <i>Clerk of Corporation</i>	Joseph B. Shanis, <i>Treasurer</i>
<i>Board of Directors:</i> S. H. Bobrick, O. I. Civen, Louis Feinstein, David Fleitman*, N. L. Ginsberg*, Benjamin Grossman*, A. S. Katz*, Henry Marks, Samuel Moskowitz†, J. B. Shanis, K. H. Slypack, Samuel Stern†, Barney Weiner, Samuel Weinberger†, Morris Ziskin*.		
Meetings held at 1165 Blue Hill Ave. (Dorchester District).		

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$14,150 60	Shares	\$11,640 62
Secured	1,617 49	Deposits	955 13
Real estate loans: 2nd mortgages	705 00	Guaranty fund	1,968 99
Furniture and fixtures	100 00	Reserve fund	3,138 06
Deposits in savings banks	964 28	Net current income	31 82
Deposits subject to check	183 82	Entrance fees	2 00
Cash on hand	20 00	Other liabilities	4 57
	<u>\$17,741 19</u>		<u>\$17,741 19</u>

Membership		Dividends	
Number added during year	4	Rate of dividend, none paid	
Number withdrawn during year	118		
Number of members, Dec. 31, 1934	359		
Number who are borrowers	129		
Amount of entrance fee per member	\$1 00		
Deposits		Total Expenses for Year	
Number of depositors	11	Salaries	\$570 00
Rate of interest paid during year	none	Rent	267 18
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	290 53
		Total	\$1,127 71

Rate of interest on loans: \$705.00 at 6%; \$15,768.09 at 7%.

BOSTON — FRATERNAL CREDIT UNION

Incorporated April 25, 1927. Began business May 23, 1927

William H. Fleming, <i>President</i>	Anne C. Herbert, <i>Clerk of Corporation</i>	Anne C. Herbert, <i>Treasurer</i>
<i>Board of Directors:</i> C. M. Daley*, W. H. Fleming, A. H. Garcelon, J. F. Griffin†, Anne C. Herbert, G. T. Kelly*, W. B. Larkin*, J. A. J. McGaffigan*, J. F. O'Connell, J. L. O'Sullivan†, J. M. O'Sullivan†, S. M. Paul*, A. A. Pulverman, C. W. Schofield*, C. H. Stevenson*.		
Meetings held at 275 Tremont Street.		

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$63,184 50	Shares	\$46,004 15
Secured	850 00	Deposits	5,077 68
Real estate loans: 2nd mortgages	500 00	Guaranty fund	7,897 11
Deposits in savings banks	2,551 01	Reserve fund	8,637 08
Deposits subject to check	1,204 06	Undivided earnings	727 27
Other assets	320 69	Net current income	256 97
		Entrance fees	19 00
	<u>\$68,619 26</u>		<u>\$68,619 26</u>
Membership		Dividends	
Number added during year	154	Rate of dividend, May, 1934	3%
Number withdrawn during year	none	Nov., 1934	3%
Number of members, Dec. 31, 1934	1,612		
Number who are borrowers	691		
Amount of entrance fee per member	\$1 00		
Deposits		Total Expenses for Year	
Number of depositors	7	Salaries	\$3,884 92
Rate of interest paid during year	4%	Rent	150 00
Interest payable May 1, Nov. 1.		Other expenses	1,043 68
		Total	\$5,078 60

Rate of interest on loans: \$500.00 at 5%; \$64,043.50 at 8%.

BOSTON — FRIENDSHIP CREDIT UNION

Incorporated December 16, 1926. Began business December 20, 1926

Max Rosenberg, <i>President</i>	Rose Greenwood, <i>Clerk of Corporation</i>	Myer Simon, <i>Treasurer</i>
<i>Board of Directors:</i> Louis Cron†, Rose Greenwood, Joseph Levco*, Harry Locomovich†, Philip Locomovich, Samuel Nelson*, Joseph Price, Max Rosenberg*, Myer Simon*, Nathan Wilson*, Jack Zilman†.		
Meetings held at 1165 Blue Hill Avenue (Dorchester District).		

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$4,891 95	Shares	\$7,799 89
Secured	1,434 00	Guaranty fund	721 95
Deposits in savings banks	1,177 47	Reserve fund	236 14
Deposits subject to check	1,299 11	Undivided earnings	248 34
Other assets	169 99	Entrance fees	4 00
Expense less current income	37 80		
	<u>\$9,010 32</u>		<u>\$9,010 32</u>
Membership		Dividends	
Number added during year	13	Rate of dividend, none paid	
Number withdrawn during year	2		
Number of members, Dec. 31, 1934	77		
Number who are borrowers	57		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries	\$213 00
		Rent	96 00
		Other expenses	144 22
		Total	\$453 22

Rate of interest on loans: \$4,875.95 at 6%; \$1,450.00 at 10%.

BOSTON — GASTON CREDIT UNION

Incorporated November 11, 1927. Began business November 11, 1927

Lena Bornstein, <i>President</i>	Minnie Smith, <i>Clerk of Corporation</i>	Mary Billender, <i>Treasurer</i>
<i>Board of Directors:</i> Fanny Azer*, Molly Bennett*, Mary Billender*, Lena Bornstein*, Lena Marcus, Esther Midman†, Dorothea R. Rogovin†, Lena Sandler, Eva Silver†, Minnie Smith*, Esther Tzudiker.		
Meetings held at 154 Quincy Street.		

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$1,323 02	Shares	\$2,142 37
Secured	931 48	Guaranty fund	311 54
Deposits subject to check	412 11	Reserve fund	105 64
		Undivided earnings	85 06
		Net current income	22 00
	<u>\$2,666 61</u>		<u>\$2,666 61</u>
Membership		Dividends	
Number added during year	7	Rate of dividend, Nov., 1934	4%
Number withdrawn during year	6		
Number of members, Dec. 31, 1934	80		
Number who are borrowers	42		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries	\$72 00
		Rent	24 00
		Other expenses	4 16
		Total	\$100 16

Rate of interest on loans: \$2,254.50 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — GENEVA CREDIT UNION

Incorporated November 6, 1926. Began business December 6, 1926

Louis Bush, *President*Donald Stahl, *Clerk of Corporation*Louis Mitnick, *Treasurer*

Board of Directors: Morris Ambinder†, Harry Aronson*, Louis Bush*, William Copel*, Samuel Dreayer, Mark Ginsburg*, Samuel Lappen†, M. L. Levy, Louis Mitnick, J. J. Rothberg*, Donald Stahl, Charles Weinstein, Morris Weisman†.

Meetings held at 532 Warren Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$7,242 55	Shares	\$8,612 72
Secured	1,430 17	Guaranty fund	1,273 98
Deposits in savings banks	436 81	Reserve fund	252 75
Deposits subject to check	1,043 12	Undivided earnings	154 06
Expense less current income	146 86	Entrance fees	6 00
	<u>\$10,299 51</u>		<u>\$10,299 51</u>

Membership		Dividends	
Number added during year	30	Rate of dividend, Nov., 1934	4%
Number withdrawn during year	13		
Number of members, Dec. 31, 1934	122	Total Expenses for Year	
Number who are borrowers	78	Salaries	\$360 00
Amount of entrance fee per member	\$1 00	Rent	84 00
		Other expenses	380 79
		Total	\$824 79

Rate of interest on loans: \$8,477.72 at 7%; \$195.00 at 9%.

BOSTON — GILCO CREDIT UNION

Incorporated July 11, 1914. Began business July 22, 1914

Wilder Smith, *President*Charles W. Harvey, *Treasurer*Thomas Keating, *Clerk of Corporation*

Board of Directors: Fred Blaisdell†, Caroline Call, C. W. Chisholm, John Collins*, J. J. Corbett, C. W. Downes, Henry Franklin, C. W. Harvey, J. L. Hudgins*, Thomas Keating, F. W. Leavitt, Isabel F. May, J. J. McCarthy, H. G. Nieland†, H. W. Schaschke, W. D. Singleton†, John Smith, Wilder Smith, Annabelle Tufts, F. F. Vorenberg, John Wheeler*.

Meetings held at 417 Washington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$30,836 92	Shares	\$32,365 17
Secured	30,590 66	Deposits	39,224 79
Real estate loans: 1st mortgages	2,000 00	Guaranty fund	3,187 15
2nd mortgages	6,131 09	Undivided earnings	3,032 32
Real estate by foreclosure	4,016 23	Net current income	183 66
Bonds	6,855 64	Bills payable	7,650 00
Co-operative bank shares	3,000 00	Other liabilities	943 28
Deposits in savings banks	125 45		
Deposits subject to check	1,918 36		
Cash on hand	600 00		
Other assets	460 00		
Due from Central Credit Union Fund, Inc.	52 02		
	<u>\$86,586 37</u>		<u>\$86,586 37</u>

Membership		Dividends	
Number added during year	145	Rate of dividend, Nov., 1934	5%
Number withdrawn during year	35		
Number of members, Dec. 31, 1934	899	Total Expenses for Year	
Number who are borrowers	509	Salaries	\$1,040 06
Amount of entrance fee per member	none	Rent	—
		Other expenses	349 64
		Total	\$1,389 70

Rate of interest on loans: \$2,973.21 at 5%; \$28,743.29 at 6%; \$6,131.09 at 7½%; \$31,711.08 at 8%.

BOSTON — GLENWAY CREDIT UNION

Incorporated March 24, 1927. Began business March 24, 1927

Samuel Levenson, *President*Jack Gordon, *Clerk of Corporation*Samuel Gordon, *Treasurer*

Board of Directors: Philip Broesman, J. S. Cohen†, William Cohen*, Nathan Gardenberg†, Abraham Goldenberg*, I. K. Goldman, Jack Gordon, Samuel Gordon, Samuel Levenson, Nathan Machlin*, Samuel Nadler†.

Meetings held at 6 Bradshaw Street.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$2,342 87	Shares	\$3,191 28
Secured	1,026 00	Guaranty fund	355 17
Deposits subject to check . . .	332 75	Undivided earnings	176 83
Expense less current income . . .	22 71	Entrance fees	1 05
	<u>\$3,724 33</u>		<u>\$3,724 33</u>
Membership		Dividends	
Number added during year . . .	9	Rate of dividend, none paid	
Number withdrawn during year . .	6		
Number of members, Dec. 31, 1934 .	65	Total Expenses for Year	
Number who are borrowers . . .	42	Salaries	\$230 00
Amount of entrance fee per member .	\$5 00	Rent	70 00
		Other expenses	60 51
		Total	\$360 51

Rate of interest on loans: \$3,368.87 at 8%.

BOSTON — GREATER BOSTON PUBLIC SCHOOL EMPLOYEES CREDIT UNION

Incorporated February 14, 1921. Began business April 4, 1921

Patrick M. Connolly, *President* Elizabeth T. McSweeney, *Clerk of Corporation* Elizabeth T. McSweeney, *Treasurer*
Board of Directors: Richard Clayton, J. J. Connolly, Jr.*, P. M. Connolly, W. H. Flynn, C. D. Gallagher, J. L. Galway*, C. A. Kenneally†, W. H. Lesure, G. L. McKim, John McMurrer†, Elizabeth T. McSweeney, C. L. Milward, J. J. Norton†, Margaret M. O'Neil, B. F. Quimby*, C. F. Travis. (One vacancy.)
 Meetings held at 15 Beacon Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$18,147 00	Shares	\$17,198 62
Secured	118 00	Guaranty fund	2,056 29
Furniture and fixtures	45 00	Reserve fund	516 75
Co-operative bank shares	2,000 00	Undivided earnings	1,891 64
Deposits in savings banks	64 57	Net current income	361 53
Deposits subject to check	1,652 26	Entrance fees	2 00
	<u>\$22,026 83</u>		<u>\$22,026 83</u>
Membership		Dividends	
Number added during year . . .	30	Rate of dividend, Nov., 1934 . . .	6%
Number withdrawn during year . .	26		
Number of members, Dec. 31, 1934 .	200	Total Expenses for Year	
Number who are borrowers	101	Salaries	\$898 75
Amount of entrance fee per member .	25 cents	Rent	—
		Other expenses	315 66
		Total	\$1,214 41

Rate of interest on loans: \$18,265.00 at 12%.

BOSTON — HARMONY CREDIT UNION

Incorporated March 17, 1927. Began business March 28, 1927

Samuel Kansky, *President* Harry Milgram, *Clerk of Corporation* Alexander Ellis, *Treasurer*
Board of Directors: Louis Dushinsky, Alexander Ellis, Samuel Fisher*, Samuel Kansky, Max Kaplan†, Irving Katz†, Harry Milgram, Jacob Rutsky*, Morris Schwartz†, Samuel Shapiro*, Isaac Sugarman.
 Meetings held at 288 Chelsea Street (East Boston District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$2,890 00	Shares	\$4,798 81
Secured	2,336 75	Guaranty fund	552 39
Deposits subject to check	105 48	Reserve fund	25 03
Cash on hand	180 00	Undivided earnings	126 30
	<u>\$5,512 23</u>	Net current income	9 70
			<u>\$5,512 23</u>
Membership		Dividends	
Number added during year . . .	30	Rate of dividend, Nov., 1934 . . .	2½%
Number withdrawn during year . .	4		
Number of members, Dec. 31, 1934 .	100	Total Expenses for Year	
Number who are borrowers	47	Salaries	\$125 00
Amount of entrance fee per member .	\$1 00	Rent	48 00
		Other expenses	80 88
		Total	\$253 88

Rate of interest on loans: \$5,226.75 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — HAROLD CREDIT UNION

Incorporated November 3, 1926. Began business November 9, 1926

George Ober, *President*Aaron Cohen, *Clerk of Corporation*Israel Aronoff, *Treasurer*

Board of Directors: Israel Aronoff, Aaron Cohen, Nathan Goldsmith*, Louis Kessler†, Harry Nason†, George Ober, Frank Policoff*, H. H. Rudofsky†, Joe Solov, Hyman Stone*, Harry Ziskend.

Meetings held at 1165 Blue Hill Avenue (Roxbury District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$21,312 66	Shares	\$24,094 97
Secured	2,458 00	Guaranty fund	836 28
Deposits in savings banks	1,123 52	Reserve fund	975 11
Deposits subject to check	1,680 02	Undivided earnings	532 50
Other assets	22 92	Net current income	147 26
		Entrance fees	11 00
	<u>\$26,597 12</u>		<u>\$26,597 12</u>

Membership	
Number added during year	46
Number withdrawn during year	25
Number of members, Dec. 31, 1934	202
Number who are borrowers	135
Amount of entrance fee per member	\$1 00

Dividends	
Rate of dividend, May, 1934	3%
Nov., 1934	3%
Total Expenses for Year	
Salaries	\$520 00
Rent	120 00
Other expenses	311 11
Total	<u>\$951 11</u>

Rate of interest on loans: \$23,770.66 at 8%.

BOSTON — HARRY RUBIN CREDIT UNION

Incorporated October 22, 1926. Began business October 26, 1926

Phillip Swartz, *President*Leo Meltzer, *Clerk of Corporation*Adolph Lagoon, *Treasurer*

Board of Directors: David Cabitt†, Max Goldforb†, Nathan Hadler*, Jacob Hoffman, Harry Hurwitz†, David Kahn*, Adolph Lagoon, Hyman Melnick*, Leo Meltzer, Harry Rubin, Phillip Swartz.

Meetings held at 87 Chambers Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$6,529 79	Shares	\$19,786 95
Secured	7,799 77	Guaranty fund	3,091 27
Real estate loans: 2nd mortgages	3,250 00	Reserve fund	550 00
Deposits subject to check	3,175 23	Undivided earnings	1,808 41
Expense less current income	100 58	Entrance fees	4 00
Due from Central Credit Union Fund, Inc.	4,385 26		
	<u>\$25,240 63</u>		<u>\$25,240 63</u>

Membership	
Number added during year	31
Number withdrawn during year	38
Number of members, Dec. 31, 1934	158
Number who are borrowers	99
Amount of entrance fee per member	\$1 00

Dividends	
Rate of dividend, Nov., 1934	6%
Total Expenses for Year	
Salaries	\$525 00
Rent	276 00
Other expenses	176 53
Total	<u>\$977 53</u>

Rate of interest on loans: \$5,330.00 at 6%; \$12,249.56 at 8%.

BOSTON — HERALD-TRAVELER EMPLOYEES CREDIT UNION

Incorporated July 22, 1926. Began business August 6, 1926

Joseph J. O'Brien, *President*Angie M. Tortola, *Clerk of Corporation*John R. Jackson, *Treasurer*

Board of Directors: W. F. Barber, Harold Bennisson, Jacques Cone*, Celia Gochros*, R. J. Hastie, Sadie J. Henderson*, J. R. Jackson, E. V. Jost*, J. P. McGowan, Thomas Nolan, J. J. O'Brien†, Florence G. Parziale†, J. F. Robinson†, Angie M. Tortola. (One vacancy.)

Meetings held at 80 Mason Street.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$32,557 60	Shares	\$39,987 53
Secured	3,341 00	Deposits	169 00
Real estate loans: 2nd mortgages	355 00	Guaranty fund	2,780 05
Bonds	996 79	Undivided earnings	694 35
Furniture and fixtures	69 50	Net current income	607 09
Co-operative bank shares	3,890 80	Entrance fees	5 50
Deposits in savings banks	614 56		
Deposits subject to check	1,598 07		
Cash on hand	100 00		
Other assets	200 00		
Due from Central Credit Union Fund, Inc.	520 20		
	<u>\$44,243 52</u>		<u>\$44,243 52</u>
Membership		Dividends	
Number added during year	104	Rate of dividend, May, 1934	3%
Number withdrawn during year	103	Nov., 1934	3%
Number of members, Dec. 31, 1934	627		
Number who are borrowers	363		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	5	Salaries	\$1,530 00
Rate of interest paid during year	none	Rent	—
Interest payable June 1, Dec. 1.		Other expenses	250 53
		Total	\$1,780 53

Rate of interest on loans: \$35,898.60 at 6%; \$355.00 at 8%.

BOSTON — HILLSIDE CREDIT UNION

Incorporated October 25, 1926. Began business November 1, 1926

Maurice H. Role, <i>President</i>	Louis Krinsky, <i>Clerk of Corporation</i>	Mier Spector, <i>Treasurer</i>
Board of Directors: Nathan Eidelman†, Bernard Feldman*, Lewis Fieline, Samuel Goldberg*, Morris Hootnick, Louis Krinsky*, Louis Mazon†, B. J. Parker, Solomon Pritzker, M. H. Role, Benjamin Schwartz, Mier Spector, Clarence Yanofsky, Myer Yanofsky, David Zadkovetsky.†		
Meetings held at 18 Phillips Street.		

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$33,832 05	Shares	\$31,448 12
Secured	5,391 35	Guaranty fund	6,953 65
Furniture and fixtures	75 00	Reserve fund	1,552 73
Deposits in savings banks	2,201 31	Undivided earnings	1,901 43
Deposits subject to check	674 97	Net current income	309 40
		Entrance fees	9 00
		Other liabilities	35
	<u>\$42,174 68</u>		<u>\$42,174 68</u>
Membership		Dividends	
Number added during year	54	Rate of dividend, May, 1934	3%
Number withdrawn during year	33	Nov., 1934	3%
Number of members, Dec. 31, 1934	326		
Number who are borrowers	230		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries	\$1,052 00
		Rent	160 00
		Other expenses	564 09
		Total	\$1,776 09

Rate of interest on loans: \$28,690.63 at 7%; \$10,532.77 at 8%.

BOSTON — HOMESTEAD CREDIT UNION

Incorporated November 16, 1926. Began business November 16, 1926

Joseph Brown, <i>President</i>	Eli Berch, <i>Clerk of Corporation</i>	Jacob Bernstein, <i>Treasurer</i>
Board of Directors: Eli Berch, Jacob Bernstein, Samuel Bornstein, Joseph Brown, Barnet Eskin*, Alex Goldkrand*, Abraham Greenberg†, A. S. Karff†, Joseph Klayman, Max Motel, Abraham Portnoy*, Joseph Prager, Sam Prager, Morris Rosenthal, S. H. Shapiro†.		
Meetings held at 288 Blue Hill Avenue (Roxbury District).		

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$4,637 75	Shares	\$5,954 86
Secured	3,000 00	Guaranty fund	728 88
Deposits subject to check	175 35	Reserve fund	154 68
		Undivided earnings	872 39
		Net current income	97 29
		Entrance fees	5 00
	<u>\$7,813 10</u>		<u>\$7,813 10</u>

* Credit Committee.

† Auditing Committee.

Membership		Dividends	
Number added during year	14	Rate of dividend, Nov., 1934	4%
Number withdrawn during year	34		
Number of members, Dec. 31, 1934	82	Total Expenses for Year	
Number who are borrowers	57	Salaries	\$100 00
Amount of entrance fee per member	\$1 00	Rent	82 00
		Other expenses	77 41
		Total	\$259 41

Rate of interest on loans: \$500.00 at 5%; \$7,137.75 at 8%.

BOSTON — HOTEL EMPLOYEES CREDIT UNION

Incorporated February 14, 1928. Began business February 29, 1928

William J. Evans, *President*

Lewis F. Woods, *Clerk of Corporation*

William H. Love, *Treasurer*

Board of Directors: J. H. Allen*, J. M. Arbuckle, J. W. Banks, H. M. Dillon†, W. J. Evans, J. D. Foster*, Ernest Gray, E. E. Jackson, I. K. Jackson†, R. C. Lamb*, W. H. Love, J. R. Martin, H. M. Maxwell†, F. J. Poirier, L. F. Woods.

Meetings held at 60 School Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$4,056 37	Shares	\$5,897 19
Secured	1,904 11	Deposits	103 98
Furniture and fixtures	53 84	Guaranty fund	753 80
Deposits in savings banks	200 40	Reserve fund	930 00
Deposits subject to check	1,468 42	Undivided earnings	199 15
Other assets	1 00	Net current income	48 02
Due from Central Credit Union Fund, Inc.	250 00	Entrance fees	2 00
	<u>\$7,934 14</u>		<u>\$7,934 14</u>

Membership		Dividends	
Number added during year	49	Rate of dividend, May, 1934	3%
Number withdrawn during year	74	Nov., 1934	2%
Number of members, Dec. 31, 1934	179		
Number who are borrowers	117	Total Expenses for Year	
Amount of entrance fee per member	25 cents	Salaries	\$314 00
		Rent	—
		Other expenses	122 48
		Total	\$436 48

Rate of interest on loans: \$1,904.11 at 6%; \$4,056.37 at 8%.

BOSTON — HOVEY ASSOCIATES CREDIT UNION

Incorporated May 25, 1931. Began business July 31, 1931

Henry P. Coyne, *President*

Anna M. Sullivan, *Clerk of Corporation*

Mildred R. Lane, *Treasurer*

Board of Directors: Edward Atwood, F. W. Belcher*, W. C. Brown, H. P. Coyne*, R. A. Ehrlich, Aaron Goldberg†, Marion L. Gordon*, J. E. Howe, Carter Hoyt†, Anna V. Hurley, J. F. Kiley, Joseph Lane, Mildred R. Lane*, Kathleen Magrath, W. J. McCabe, Corinne Morton, Anna E. Mullaney*, Anna Murphy, Edward Ryan†, F. J. Shea, Anna M. Sullivan.

Meetings held at 33 Summer Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$2,355 11	Shares	\$5,684 77
Secured	524 00	Guaranty fund	128 18
Deposits in savings banks	1,000 00	Reserve fund	25 00
Deposits subject to check	2,072 29	Undivided earnings	59 85
		Net current income	51 35
		Entrance fees	2 25
	<u>\$5,951 40</u>		<u>\$5,951 40</u>

Membership		Dividends	
Number added during year	92	Rate of dividend, Nov., 1934	2%
Number withdrawn during year	62		
Number of members, Dec. 31, 1934	210	Total Expenses for Year	
Number who are borrowers	89	Salaries	\$50 00
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	45 20
		Total	\$95 20

Rate of interest on loans: \$2,879.11 at 6%.

* Credit Committee.

† Auditing Committee.

BOSTON — HOWARD CREDIT UNION

Incorporated October 29, 1926. Began business November 8, 1926

Samuel Phillips, *President*Albert Levy, *Clerk of Corporation*Jacob Fish, *Treasurer**Board of Directors:* M. L. Cohen, L. A. Cron†, Rubin Fineberg, Leonard Finkel*, Charles Finkelstein†, Jacob Fish, Albert Levy, Samuel Phillips, A. A. Ranen†, Morris Tonkin*, Harry Yaffe*.

Meetings held at 288 Blue Hill Avenue (Roxbury District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$732 60	Shares	\$826 93
Secured	85 00	Guaranty fund	544 41
Deposits subject to check	284 30	Reserve fund	20 00
Other assets	296 68	Undivided earnings	9 27
Expense less current income	2 03		
	<u>\$1,400 61</u>		<u>\$1,400 61</u>
Membership		Dividends	
Number added during year	23	Rate of dividend, Nov., 1934	2%
Number withdrawn during year	12		
Number of members, Dec. 31, 1934	47	Total Expenses for Year	
Number who are borrowers	23	Salaries	\$25 00
Amount of entrance fee per member	\$1 00	Rent	29 00
		Other expenses	23 45
		Total	\$77 45

Rate of interest on loans: \$817.60 at 8%.

BOSTON — HOWCO CREDIT UNION

Incorporated February 12, 1930. Began business March 1, 1930

Joseph J. Callaghan, *President*Ethel K. Dahlby, *Clerk of Corporation*Albert E. Barnes, *Treasurer**Board of Directors:* W. G. Adams†, Andrew Amato, A. E. Barnes, J. J. Callaghan*, John Craig*, Ethel K. Dahlby, W. E. Galli†, A. J. Lundstedt*, C. A. Peterson, C. W. Wasson†, G. S. Weeks.

Meetings held at 9 Knapp Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$74 30	Shares	\$1,559 34
Secured	270 95	Guaranty fund	99 13
Deposits in savings banks	1,241 10	Undivided earnings	97 20
Deposits subject to check	547 59	Bills payable	400 00
Cash on hand	11 65		
Other assets	7 50		
Expense less current income	2 58		
	<u>\$2,155 67</u>		<u>\$2,155 67</u>
Membership		Dividends	
Number added during year	2	Rate of dividend, May, 1934	3%
Number withdrawn during year	10	Nov., 1934	3%
Number of members, Dec. 31, 1934	43		
Number who are borrowers	19	Total Expenses for Year	
Amount of entrance fee per member	25 cents	Salaries	—
		Rent	—
		Other expenses	\$83 96
		Total	\$83 96

Rate of interest on loans: \$345.25 at 6%.

BOSTON — HUB CREDIT UNION

Incorporated October 19, 1926. Began business October 20, 1926

Louis Mazor, *President*Solomon Pritzker, *Clerk of Corporation*Solomon Post, *Treasurer**Board of Directors:* Nathan Backer*, Samuel Backer, Irving Borenstein†, H. J. Fox*, Barney Garber, Saul Goldberg†, Joseph Grosen†, Phillip Hibbel, M. H. Isenberg, Louis Mazor*, Solomon Post, Solomon Pritzker, M. H. Role, Lewis Tarlow, Albert Weinbert.

Meetings held at 288 Blue Hill Avenue (Roxbury District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$8,140 50	Shares	\$7,156 69
Secured	446 00	Guaranty fund	1,523 10
Deposits in savings banks	384 90	Reserve fund	185 07
Deposits subject to check	59 66	Undivided earnings	23 63
		Net current income	135 57
		Entrance fees	7 00
	<u>\$9,031 06</u>		<u>\$9,031 06</u>

* Credit Committee.

† Auditing Committee.

Membership		Dividends	
Number added during year	27	Rate of dividend, Nov., 1934	4%
Number withdrawn during year	11		
Number of members, Dec. 31, 1934	123	Total Expenses for Year	
Number who are borrowers	75	Salaries	\$336 00
Amount of entrance fee per member	\$1 00	Rent	96 00
		Other expenses	96 15
		Total	\$528 15

Rate of interest on loans: \$8,586.50 at 8%.

BOSTON — HUMBOLDT CREDIT UNION

Incorporated October 28, 1926. Began business November 2, 1926

Benjamin Hirsch, *President* Charles F. Finkelstein, *Clerk of Corporation* Nathan Barron, *Treasurer*

Board of Directors: Nathan Barron, Nathan Beigleman, Isaac Duberstein*, Morris, Duberstein†, C. F. Finkelstein, Frank Gadesovitz, Samuel Gadesovitz, Benjamin Hirsch, Maurice Kaufman†, Ruben Kaufman, Simon Meltzer, Joseph Needle*, Barnet Rubinstein, Jacob Trust†, Hyman Weinberg*

Meetings held at 532 Warren Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$10,698 81	Shares	\$15,055 91
Secured	2,616 55	Guaranty fund	1,913 54
Deposits in savings banks	3,174 59	Reserve fund	296 05
Deposits subject to check	793 11	Undivided earnings	72 48
Other assets	28 15	Net current income	15 48
Due from Central Credit Union Fund, Inc.	50 00	Entrance fees	7 75
	\$17,361 21		\$17,361 21

Membership		Dividends	
Number added during year	44	Rate of dividend, May, 1934	2½%
Number withdrawn during year	27	Nov., 1934	2½%
Number of members, Dec. 31, 1934	168		
Number who are borrowers	100	Total Expenses for Year	
Amount of entrance fee per member	25 cents	Salaries	\$365 20
		Rent	240 00
		Other expenses	284 76
		Total	\$889 96

Rate of interest on loans: \$3,555.00 at 6%; \$9,760.36 at 8%.

BOSTON — HUNT-SPILLER CREDIT UNION

Incorporated October 15, 1930. Began business November 5, 1930

Albert G. Clukas, *President* Edith M. Cobb, *Clerk of Corporation* Edith M. Cobb, *Treasurer*

Board of Directors: C. J. Atwater, W. D. Baker*, A. G. Clukas, Edith M. Cobb, C. F. Cooke*, Gertrude R. Cronin†, Gertrude Johnson†, J. J. Keegan, Ray Kehoe, A. H. Lindsay, Jr.*, Edward Thomas, Harry Williamson, Albert Ziegaf.

Meetings held at 383 Dorchester Avenue (South Boston District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$5,890 97	Shares	\$9,630 10
Secured	615 50	Guaranty fund	269 40
Deposits in savings banks	3,387 44	Reserve fund	102 50
Deposits subject to check	836 86	Undivided earnings	575 19
		Net current income	151 58
		Entrance fees	2 00
	\$10,730 77		\$10,730 77

Membership		Dividends	
Number added during year	50	Rate of dividend, Nov., 1934	5%
Number withdrawn during year	8		
Number of members, Dec. 31, 1934	272	Total Expenses for Year	
Number who are borrowers	166	Salaries	—
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	\$46 57
		Total	\$46 57

Rate of interest on loans: \$6,506.47 at 6%.

BOSTON — INDEPENDENT ORDER SONS OF ITALY CREDIT UNION

Incorporated December 3, 1923. Began business January 1, 1924

Guisepe Scionti, *President* Letterio Quattrocchi, *Clerk of Corporation* Letterio Quattrocchi, *Treasurer*

Board of Directors: Pietro Cacciola†, Francesco Campanella†, Antonio Carina*, Lorenzo Danato*, Michele Gradone, Salvatore Moccia, Letterio Quattrocchi, Guisepe Scionti, Michele Storella†. (Two vacancies.)

Meetings held at 47 Hanover Street.

* Credit Committee. (One vacancy.)

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$804 00	Shares	\$259 96
Deposits subject to check	68 98	Deposits	68 18
Expense less current income	56 66	Guaranty fund	584 78
		Undivided earnings	16 72
	<u>\$929 64</u>		<u>\$929 64</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	none	Rate of dividend, none paid	
Number withdrawn during year	3		
Number of members, Dec. 31, 1934	23		
Number who are borrowers	7		
Amount of entrance fee per member	\$1 00		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	2	Salaries	—
Rate of interest paid during year	none	Rent	—
Interest payable May 15, Nov. 15.		Other expenses	\$35 12
		Total	\$35 12

Rate of interest on loans: \$804.00 at 8%.

BOSTON — INDUSTRIAL CREDIT UNION

Incorporated November 23, 1910. Began business December 7, 1910

Eva W. White, *President*Joseph Campana, *Treasurer*Alice C. Gleason, *Clerk of Corporation*

Board of Directors: Eleanor W. Allen, R. F. Bergengren, Joseph Campana, Marion French, W. H. Galvin*, Agnes C. Gartland, Alice C. Gleason†, Marion Godfrey, Marie B. Griggs†, Henrietta A. Kilbourn, C. R. Lyndef, Magaret B. Martell, Mary A. Robinson*, Mary H. Tolman*, Eva W. White.

Meetings held at 264 Boylston Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$60,137 03	Shares	\$66,307 45
Secured	8,560 00	Deposits	6,629 73
Real estate loans: 1st mortgages	1,121 09	Guaranty fund	6,730 00
2nd mortgages	2,438 00	Reserve fund	827 33
Real estate by foreclosure	1,204 75	Undivided earnings	1,589 17
Bonds	3,485 00	Net current income	459 33
Furniture and fixtures	63 00	Entrance fees	20 00
Deposits in savings banks	3,000 00		
Deposits subject to check	1,504 14		
Cash on hand	550 00		
Due from Central Credit Union Fund, Inc.	500 00		
	<u>\$82,563 01</u>		<u>\$82,563 01</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	191	Rate of dividend, Nov., 1934	3½%
Number withdrawn during year	154		
Number of members, Dec. 31, 1934	1,221		
Number who are borrowers	550		
Amount of entrance fee per member	50 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	29	Salaries	\$3,316 00
Rate of interest paid during year	3¼%	Rent	—
Interest payable Jan. 1, April 1, July 1, Oct. 1.		Other expenses	659 35
		Total	\$3,975 35

Rate of interest on loans: \$6,279.59 at 6%; \$63,538.53 at 7%; \$2,438.00 at 8%.

BOSTON — INTERVALE CREDIT UNION

Incorporated November 15, 1926. Began business November 15, 1926

Abraham Naterman, *President*Sumner Myers, *Treasurer*Sidney Frankel, *Clerk of Corporation*

Board of Directors: Samuel Altman†, Solomon Beckner, M. J. Finet, Sidney Frankel*, Louis Meizlich, Sumner Myers, Abraham Naterman*, Abraham Nathanson*, Hyman Silverman, Louis Singer†. (One vacancy.)

Meeting held at 320 Blue Hill Ave.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$589 15	Shares	\$748 48
Secured	228 00	Guaranty fund	160 41
Cash on hand	105 02	Reserve fund	22 60
Expense less current income	9 32		
	<u>\$931 49</u>		<u>\$931 49</u>

* Credit Committee.

† Auditing Committee.

Membership		Dividends	
Number added during year	none	Rate of dividend, none paid	
Number withdrawn during year	6		
Number of members, Dec. 31, 1934	45	Total Expenses for Year	
Number who are borrowers	21	Salaries	—
Amount of entrance fee per member	\$1 00	Rent	\$51 50
		Other expenses	46 06
		Total	\$97 56

Rate of interest on loans: \$817.15 at 8%.

BOSTON — JAMAICA PLAIN CREDIT UNION

Incorporated October 18, 1926. Began business October 25, 1926

Samuel Kaufman, *President* Abraham Braverman, *Clerk of Corporation* Joseph Bowman, *Treasurer*
Board of Directors: Joseph Bowman*, Abraham Braverman*, Gerson Chmaraf, Joseph Goldberg, Samuel Goldberg, Samuel Kaufman*, Joseph Langer*, Benjamin Levine†, Jacob Mindes, Farley Rosen, Frank Santisi, Samuel Shapiro, Samuel Solov*, Abraham Ynkelewitz†. (One vacancy.)
 Meetings held at 63 Bickford Street (Jamaica Plain District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$2,847 27	Shares	\$6,502 66
Secured	1,790 30	Deposits	993 78
Real estate loans: 2nd mortgages	1,421 05	Guaranty fund	448 43
Deposits subject to check	282 77	Net current income	109 07
Other assets	1,716 55	Entrance fees	4 00
	<u>\$8,057 94</u>		<u>\$8,057 94</u>

Membership		Dividends	
Number added during year	9	Rate of dividend, none paid	
Number withdrawn during year	27		
Number of members, Dec. 31, 1934	108	Total Expenses for Year	
Number who are borrowers	44	Salaries	\$203 00
Amount of entrance fee per member	\$1 00	Rent	130 00
		Other expenses	186 63
		Total	\$519 63

Rate of interest on loans: \$6,058.62 at 8%.

BOSTON — JORDAN'S CREDIT UNION

Incorporated March 2, 1931. Began business March 23, 1931

Alfred E. Finney, *President* Augustus J. Furdon, *Clerk of Corporation* William J. Corbett, *Treasurer*
Board of Directors: S. A. Babcock*, C. H. Berry, J. B. Cadigan, W. J. Corbett, A. E. Finney*, A. J. Furdon, L. N. Hanscom†, W. J. E. Mulcahy, W. L. Sweeney†, J. H. Varney†, F. W. Walthers*.
 Meetings held at 450 Washington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$15,672 95	Shares	\$29,207 26
Secured	86 00	Guaranty fund	774 81
Deposits in savings banks	12,408 78	Reserve fund	482 42
Deposits subject to check	4,682 38	Undivided earnings	1,975 32
Cash on hand	14 59	Net current income	408 64
	<u>\$32,864 70</u>	Entrance fees	16 25
			<u>\$32,864 70</u>

Membership		Dividends	
Number added during year	466	Rate of dividends, May, 1934	4%
Number withdrawn during year	233	Nov., 1934	4%
Number of members, Dec. 31, 1934	926	Total Expenses for Year	
Number who are borrowers	360	Salaries	—
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	\$180 27
		Total	\$180 27

Rate of interest on loans: \$86.00 at 6%; \$15,672.95 at 7%.

BOSTON — KANE ASSOCIATES CREDIT UNION

Incorporated March 19, 1934. Began business March 26, 1934

Robert M. Norton, *President* Abraham N. Bornstein, *Treasurer*
 Abraham N. Bornstein, *Clerk of Corporation*
Board of Directors: A. N. Bornstein, Cele Feldmant†, Edward Frey*, Jacob Goldman, Abraham Jurmain, George Miller, R. M. Norton, J. J. Quinn*, H. G. Stavisky†, Robert Steinberg*, M. B. Swanson†.
 Meetings held at 208 Camden Street (Roxbury District).

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets			Liabilities		
Personal loans: Unsecured	.	\$2,592 75	Shares	.	\$4,149 58
Secured	.	431 50	Guaranty fund	.	50 35
Deposits subject to check	.	1,353 13	Undivided earnings	.	162 32
			Net current income	.	14 13
			Entrance fees	.	1 00
		<u>\$4,377 38</u>			<u>\$4,377 38</u>
<i>Membership</i>			<i>Dividends</i>		
Number added during year	.	98	Rate of dividend, Nov., 1934	.	4%
Number withdrawn during year	.	11			
Number of members, Dec. 31, 1934	.	87	<i>Total Expenses for Year</i>		
Number who are borrowers	.	52	Salaries	.	\$25 00
Amount of entrance fee per member	.	25 cents	Rent	.	—
			Other expenses	.	84 75
			Total	.	\$109 75

Rate of interest on loans: \$1,672.50 at 6%; \$1,351.75 at 8%.

BOSTON — KAST CREDIT UNION

Incorporated November 9, 1926. Began business November 11, 1926.

Leo Meltzer, *President*Louis Bush, *Treasurer*Joseph Kanter, *Clerk of Corporation*

Board of Directors: Herman Bennett, Louis Bush*, Jerry Dreayer, Solomon Freedman†, Joseph Kanter*, Samuel Lappen*, Al Lazar†, Leo Meltzer*, Harry Payne*, Jack Tuler, George Woodward†.

Meetings held at 79 Washington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets			Liabilities		
Personal loans: Unsecured	.	\$3,545 21	Shares	.	\$3,709 27
Bonds	.	175 00	Deposits	.	30 00
Deposits in savings banks	.	383 43	Guaranty fund	.	282 35
Deposits subject to check	.	309 59	Undivided earnings	.	433 66
Expense less current income	.	42 05			
		<u>\$4,455 28</u>			<u>\$4,455 28</u>
<i>Membership</i>			<i>Dividends</i>		
Number added during year	.	none	Rate of dividend, none paid	.	
Number withdrawn during year	.	28			
Number of members, Dec. 31, 1934	.	70	<i>Total Expenses for Year</i>		
Number who are borrowers	.	36	Salaries	.	\$250 00
Amount of entrance fee per member	.	\$1 00	Rent	.	199 00
			Other expenses	.	43 75
<i>Deposits</i>			Total	.	\$492 75
Number of depositors	.	12			
Rate of interest paid during year	.	none			
Interest payable Nov. 15.	.				

Rate of interest on loans: \$3,545.21 at 7%.

BOSTON — LIBERAL CREDIT UNION

Incorporated November 5, 1926. Began business November 11, 1926

Oscar Kaplan, *President*Philip Garber, *Treasurer*Philip Garber, *Clerk of Corporation*

Board of Directors: David Bailin, Morris Baratz*, Nathan Cohen*, Harry Garber*, Philip Garber, Oscar Kaplan, A. S. Katz*, Harry Kessin*, D. B. Koretsky†, Abraham Miller†, Joseph Orenstein†.

Meetings held at 1165 Blue Hill Avenue (Dorchester District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets			Liabilities		
Personal loans: Unsecured	.	\$718 23	Shares	.	\$1,349 26
Secured	.	659 67	Guaranty fund	.	363 41
Cash on hand	.	317 38	Net current income	.	6 34
Other assets	.	23 73			
		<u>\$1,719 01</u>			<u>\$1,719 01</u>
<i>Membership</i>			<i>Dividends</i>		
Number added during year	.	9	Rate of dividend, none paid	.	
Number withdrawn during year	.	8			
Number of members, Dec. 31, 1934	.	59	<i>Total Expenses for Year</i>		
Number who are borrowers	.	32	Salaries	.	\$72 00
Amount of entrance fee per member	.	\$1 00	Rent	.	92 00
			Other expenses	.	19 44
			Total	.	\$183 44

Rate of interest on loans: \$1,377.90 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — LIBERTY CREDIT UNION

Incorporated September 29, 1926. Began business October 4, 1926

Meyer T. Sharaf, *President*Joseph Lurie, *Clerk of Corporation*Joseph Cohen, *Treasurer*

Board of Directors: T. A. Block*, David Casso, Joseph Cohen, Samuel Fine*, Abraham Freeman*, I. B. Lewist†, Joseph Lurie, Morris Michelson, I. E. Paretsky, Samuel Rachlis*, Joseph Rader†, Harry Reinsteint†, M. T. Sharaf, Harry Swartz*, Morris Yafe.

Meetings held at 318 Blue Hill Avenue (Roxbury District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$23,006 14	Shares	\$28,186 89
Secured	4,848 20	Guaranty fund	5,684 38
Real estate loans: 2nd mortgages	465 00	Reserve fund	1,663 08
Deposits in savings banks	5,471 61	Undivided earnings	1,610 89
Deposits subject to check	3,898 45	Net current income	532 16
		Entrance fees	12 00
	\$37,689 40		\$37,689 40
Membership		Dividends	
Number added during year	39	Rate of dividend, Nov., 1934	4%
Number withdrawn during year	62		
Number of members, Dec. 31, 1934	400		
Number who are borrowers	266		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries	\$541 64
		Rent	236 66
		Other expenses	323 87
		Total	\$1,102 17

Rate of interest on loans: \$26,404.34 at 7%; \$465.00 at 8%; \$1,450.00 at 12%.

BOSTON — LORD BEACONSFIELD CREDIT UNION

Incorporated November 12, 1913. Began business November 19, 1913

Louis Shulman, *President*Louis Band, *Treasurer*Abraham S. Goldberg, *Clerk of Corporation*

Board of Directors: Joseph Band, Louis Band, Milton Band†, Louis Dushinsky*, Israel Eskin*, Max Flaschnert†, A. S. Goldberg, Simon Goldberg†, J. L. Preves*, Jacob Solomon, Louis Shulman.

Meetings held at 8 Glenway St.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$10,010 55	Shares	\$9,389 64
Secured	1,108 00	Deposits	242 40
Furniture and fixtures	173 08	Guaranty fund	2,726 28
Deposits subject to check	579 03	Undivided earnings	141 26
Other assets	806 37	Net current income	142 50
		Entrance fees	9 00
		Other liabilities	25 95
	\$12,677 03		\$12,677 03
Membership		Dividends	
Number added during year	38	Rate of dividend, none paid	
Number withdrawn during year	34		
Number of members, Dec. 31, 1934	211		
Number who are borrowers	102		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries	\$450 00
		Rent	217 00
		Other expenses	223 00
		Total	\$890 00

Rate of interest on loans: \$1,639.00 at 6%; \$4,077.75 at 7%; \$5,401.80 at 8%.

BOSTON — MARKETMEN'S CREDIT UNION

Incorporated November 12, 1926. Began business November 27, 1926

Simon R. Silk, *President*Joseph Snider, *Clerk of Corporation*Louis Hurvitz, *Treasurer*

Board of Directors: David Denenberg*, Morris Finkelsteint†, George Goldman†, Louis Hurvitz, Jacob Leve*, Samuel Lezberg†, Maxwell Sherr*, Abraham Siegel, S. R. Silk, Harry Snider, Joseph Snider.

Meetings held at 15 North Market St.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$5,451 75	Shares	\$4,396 41
Secured	460 00	Guaranty fund	981 08
Deposits subject to check	793 97	Reserve fund	800 00
Cash on hand	134 00	Undivided earnings	563 39
		Net current income	98 84
	\$6,839 72		\$6,839 72

* Credit Committee.

† Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	3	Rate of dividend, Nov., 1934	5%
Number withdrawn during year	14	<i>Total Expenses for Year</i>	
Number of members, Dec. 31, 1934	59	Salaries	—
Number who are borrowers	37	Rent	—
Amount of entrance fee per member	\$1 15	Other expenses	\$61 80
		Total	\$61 80

Rate of interest on loans: \$5,911.75 at 8%.

BOSTON — MASCOT CREDIT UNION

Incorporated November 18, 1926. Began business November 29, 1926

Joseph Kaplan, *President* Murray Rotman, *Clerk of Corporation* Barney Sidman, *Treasurer*

Board of Directors: Isaac Bregman, William Garbert†, Barney Goldstein†, H. L. Jacobs*, D. M. Kaiser*, Joseph Kaplan, Murray Rotman, B. J. Rubin†, Barney Sidman, Barnet Sobell*, Barney Zebotsky.

Meetings held at 238 Woodrow Avenue (Dorchester District.)

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$9,403 48	Shares	\$11,402 38
Secured	1,668 22	Guaranty fund	1,385 30
Deposits in savings banks	500 00	Undivided earnings	61 81
Deposits subject to check	1,309 28	Net current income	28 49
		Entrance fees	3 00
	<u>\$12,880 98</u>		<u>\$12,880 98</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	30	Rate of dividend, Nov. 1934	3%
Number withdrawn during year	32	<i>Total Expenses for Year</i>	
Number of members, Dec. 31, 1934	170	Salaries	\$300 00
Number who are borrowers	109	Rent	462 37
Amount of entrance fee per member	\$1 00	Other expenses	74 71
		Total	\$837 08

Rate of interest on loans: \$11,055.86 at 6%; \$15.84 at 7%.

BOSTON — MASSACHUSETTS CARPENTERS' CREDIT UNION

Incorporated June 14, 1920. Began business June 26, 1920

Gustave A. Oster, *President* William Francis, *Clerk of Corporation* William Francis, *Treasurer*

Board of Directors: Peter Barnicle*, W. J. Barry*, J. J. Foley, William Francis, Horace Franklin, J. N. Hodge*, C. N. Kimball, I. W. Martin†, J. A. Mills, G. A. Oster, Frank Simmons†, W. A. Wilson†.

Meetings held at 470 Stuart Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$2,702 61	Shares	\$10,807 21
Real estate loans: 2nd mortgages	3,831 20	Deposits	2,492 67
Real estate by foreclosure	245 13	Guaranty fund	2,429 02
Deposits in savings banks	1,183 18	Reserve fund	339 13
Deposits subject to check	2,126 33	Net current income	20 42
	<u>\$16,088 45</u>		<u>\$16,088 45</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	none	Rate of dividend, none paid	
Number withdrawn during year	64	<i>Total Expenses for Year</i>	
Number of members, Dec. 31, 1934	251	Salaries	—
Number who are borrowers	20	Rent	—
Amount of entrance fee per member	\$1 00	Other expenses	\$219 50
		Total	\$219 50

<i>Deposits</i>	
Number of depositors	7
Rate of interest paid during year	none
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Rate of interest on loans: \$1,020.45 at 7%; \$5,513.36 at 8%.

BOSTON — MATTAPAN CREDIT UNION

Incorporated November 12, 1926. Began business November 16, 1926

Harry Casteline, *President* Saul O. Perlmutter, *Clerk of Corporation* Litman Rotman, *Treasurer*

Board of Directors: Myer Appel, Harry Berkowich*, Harry Casteline, Max Goldmant†, Philip Goldman*, S. O. Perlmutter, S. N. Rosen†, Litman Rotman, Louis Rubin, Jack Saunders*, Isaac Shulmant†.

Meetings held at 1107 Blue Hill Avenue (Dorchester District.)

* Credit Committee.

† Auditing Committee.

BOSTON — MOTHERS' CREDIT UNION

Incorporated March 19, 1927. Began business March 19, 1927

Bessie Krivitsky, *President*May Feinstein, *Treasurer*May Feinstein, *Clerk of Corporation*

Board of Directors: Ida Cohen*, May Feinstein, Jennie Golditch*, Gertrude Gomberg*, Ida Katz†, Bessie Krivitsky†, Sophie Polish, Anna Querido†, Rose Sanderson, Estelle Seligman*, Mamie Stone*.

Meetings held at 104 Maple Street (Roxbury District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$234 58	Shares	\$984 19
Secured	1,065 72	Guaranty fund	162 54
Deposits subject to check	92 79	Reserve fund	129 00
Expense less current income . . .	2 98	Undivided earnings	120 34
	<u>\$1,396 07</u>		<u>\$1,396 07</u>
Membership		Dividends	
Number added during year	13	Rate of dividend, none paid	
Number withdrawn during year . .	1		
Number of members, Dec. 31, 1934 .	43	Total Expenses for Year	
Number who are borrowers	34	Salaries	\$50 00
Amount of entrance fee per member .	\$5 00	Rent	—
		Other expenses	26 56
		Total	\$76 56

Rate of interest on loans: \$1,300.30 at 6%.

BOSTON — NEWSCO CREDIT UNION

Incorporated July 6, 1927. Began business October 13, 1927

John J. Sullivan, *President*Thomas Doonan, *Treasurer*William M. Lonergan, *Clerk of Corporation*

Board of Directors: J. A. Churchward†, Thomas Doonan, J. F. Kelly†, H. P. Kilroy, John Lindholm, W. M. Lonergan*, J. J. McGee, T. P. O'Connor†, Joseph Shea, D. P. Sullivan*, J. J. Sullivan*.

Meetings held at 19 Reed Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$25,627 49	Shares	\$26,324 07
Secured	6,303 07	Guaranty fund	2,668 06
Co-operative bank shares	1,000 00	Reserve fund	1,700 00
Deposits subject to check	802 85	Undivided earnings	2,012 88
	<u>\$33,733 41</u>	Net current income	1,026 40
		Entrance fees	2 00
			<u>\$33,733 41</u>
Membership		Dividends	
Number added during year	8	Rate of dividend, May, 1934	4%
Number withdrawn during year . .	13	Nov., 1934	4%
Number of members, Dec. 31, 1934 .	129	Total Expenses for Year	
Number who are borrowers	104	Salaries	\$1,124 00
Amount of entrance fee per member .	\$2 00	Rent	—
		Other expenses	318 28
		Total	\$1,442 28

Rate of interest on loans: \$31,930.56 at 8%.

BOSTON — NODDLE ISLAND CREDIT UNION

Incorporated March 30, 1927. Began business April 25, 1927

David Frank, *President*Julius Stone, *Treasurer*Jacob Stone, *Clerk of Corporation*

Board of Directors: M. E. Cardoza*, George Clarsont, F. L. Cronin, Louis Di Vito, H. S. Feldman†, David Frank, Max Goldman, W. L. Hirschberg*, William Levensont, A. J. L. Rausch*, George Ryan, Philip Scarnici, Knud Simonsen, Jacob Stone*, Julius Stone*.

Meetings held at 64 Paris Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$11,312 69	Shares	\$11,886 18
Secured	2,731 50	Deposits	2,373 74
Furniture and fixtures	54 76	Guaranty fund	1,870 43
Deposits in savings banks	500 00	Reserve fund	785 50
Deposits subject to check	1,973 17	Undivided earnings	763 15
Cash on hand	10 00	Net current income	187 96
Other assets	1,478 44	Entrance fees	20 00
	<u>\$18,060 56</u>	Other liabilities	173 60
			<u>\$18,060 56</u>

* Credit Committee.

† Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	60	Rate of dividend, Nov., 1934	6%
Number withdrawn during year	29		
Number of members, Dec. 31, 1934	160		
Number who are borrowers	108		
Amount of entrance fee per member	\$1 00		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	4	Salaries	\$373 00
Rate of interest paid during year	3%	Rent	251 02
Interest payable Jan. 1, July 1.		Other expenses	477 26
		Total	\$1,101 28

Rate of interest on loans: \$2,554.50 at 6%; \$558.08 at 7%; \$141.00 at 8%; \$10,790.61 at 9%.

BOSTON — OXFORD-PRINT CREDIT UNION

Incorporated February 12, 1930. Began business February 17, 1930

Charles R. Emery, *President*

Ada L. Lyon, *Treasurer*

Ada L. Lyon, *Clerk of Corporation*

Board of Directors: C. R. Emery, A. T. Everson†, L. T. Hunter, J. W. Kearney*, Ada L. Lyon, A. G. Porter*, W. P. Regan, J. L. Robinson†, J. P. Saulnier*, W. C. Watkins, L. F. Witherell†.

Meetings held at 881 Commonwealth Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$2,478 50	Shares	\$2,574 63
Deposits in savings banks	216 81	Guaranty fund	123 05
Deposits subject to check	79 34	Undivided earnings	17 46
		Net current income	57 51
		Entrance fees	2 00
	<u>\$2,774 65</u>		<u>\$2,774 65</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	11	Rate of dividend, May, 1934	4%
Number withdrawn during year	2	Nov., 1934	4%
Number of members, Dec. 31, 1934	61		
Number who are borrowers	36		
Amount of entrance fee per member	50 cents		
		<i>Total Expenses for Year</i>	
		Salaries	—
		Rent	—
		Other expenses	\$76 07
		Total	\$76 07

Rate of interest on loans: \$2,478.50 at 7%.

BOSTON — REX CREDIT UNION

Incorporated March 11, 1929. Began business March 11, 1929

Noble F. McCaffrey, *President*

George E. Shaw, *Treasurer*

George W. Masterson, *Clerk of Corporation*

Board of Directors: E. P. Ahearn, Joseph Boogusch*, F. L. Clifford†, G. D. Colpas, Margaret E. Foley, G. W. Masterson, N. F. McCaffrey, J. D. McDonald*, B. T. Murray*, W. A. O'Brien, James Prior, G. E. Shaw, William Strauss, L. H. Travis†, W. D. Whitten†.

Meetings held at Railway Express Agency, South Station.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$581 45	Shares	\$555 18
Secured	21 00	Deposits	23 50
Deposits subject to check	44 49	Guaranty fund	83 46
Other assets	180 94	Reserve fund	40 76
Expense less current income	2 42	Undivided earnings	33 90
		Entrance fees	3 00
		Other liabilities	90 50
	<u>\$830 30</u>		<u>\$830 30</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	16	Rate of dividend, Nov., 1934	3%
Number withdrawn during year	3		
Number of members, Dec. 31, 1934	76		
Number who are borrowers	21		
Amount of entrance fee per member	50 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	14	Salaries	—
Rate of interest paid during year	none	Rent	—
Interest payable, Jan. 1, Apr. 1, July 1, Oct. 1.		Other expenses	\$51 33
		Total	\$51 33

Rate of interest on loans: \$602.45 at 6%.

* Credit Committee.

† Auditing Committee.

BOSTON — ROXBURY INDEPENDENT CREDIT UNION

Incorporated October 5, 1926. Began business October 11, 1926

Harry Leibovitz, *President*Dora Ginsberg, *Clerk of Corporation*Barnet Ginsberg, *Treasurer*

Board of Directors: David Bennett*, David Finkleman*, Charles Freedman†, Barnet Ginsberg, Dora Ginsberg, Samuel Ginsburg, Samuel Goretsky, Leon Kantor†, Harry Leibovitz, Harry Needlet, Abraham Sandler*.

Meetings held at 288 Blue Hill Avenue (Roxbury District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$5,257 45	Shares	\$10,309 41
Secured	5,921 62	Guaranty fund	1,316 53
Deposits in savings banks	545 36	Reserve fund	444 83
Deposits subject to check	580 96	Undivided earnings	101 29
		Net current income	130 03
		Entrance fees	3 30
	\$12,305 39		\$12,305 39
Membership		Dividends	
Number added during year	24	Rate of dividend, Nov., 1934	5%
Number withdrawn during year	43		
Number of members, Dec. 31, 1934	155		
Number who are borrowers	95	Total Expenses for Year	
Amount of entrance fee per member	\$1 00	Salaries	\$460 00
		Rent	91 00
		Other expenses	92 48
		Total	\$643 48

Rate of interest on loans: \$11,179.07 at 7%.

BOSTON — ROXBURY INDEPENDENT WORKMEN'S CIRCLE CREDIT UNION

Incorporated January 26, 1927. Began business February 21, 1927

Morris Ricklin, *President*Louis M. Altshuller, *Clerk of Corporation*Hyman Hurwitz, *Treasurer*

Board of Directors: Louis Adelman*, L. M. Altshuller, Louis Elkin†, Arthur Greenfield†, Hyman Hurwitz, Solomon Post†, Samuel Rachlis*, Morris Ricklin, Morris Rosen*, Abraham Sherman*, Louis Shumer.

Meetings held at 532 Warren Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$8,663 70	Shares	\$9,193 71
Secured	1,077 93	Deposits	35 00
Deposits in savings banks	248 48	Guaranty fund	962 66
Deposits subject to check	1,078 35	Reserve fund	612 52
Due from Central Credit Union Fund, Inc.	50 00	Undivided earnings	335 49
Expense less current income	21 92	Entrance fees	1 00
	\$11,140 38		\$11,140 38
Membership		Dividends	
Number added during year	13	Rate of dividend, none paid	
Number withdrawn during year	14		
Number of members, Dec. 31, 1934	118		
Number who are borrowers	79	Total Expenses for Year	
Amount of entrance fee per member	\$1 00	Salaries	\$240 00
		Rent	120 00
		Other expenses	137 92
		Total	\$497 92
Deposits			
Number of depositors	2		
Rate of interest paid during year	none		
Interest payable Apr. 1, Oct. 1.			

Rate of interest on loans: \$9,741.63 at 6%.

BOSTON — ROXBURY LADIES' CREDIT UNION

Incorporated February 7, 1927. Began business February 7, 1927

Annie Allman, *President*(Office vacant), *Clerk of Corporation*Mae Koppel, *Treasurer*

Board of Directors: Annie Allman, Ida Barg†, Clara Braunstein*, Ida Eglischan*, Jeanne Fritz†, Sara Fritz*, Mae Koppel, Clara Kostick†, Annie Orenstein. (Two vacancies).

Meetings held at 86 Howland Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$1,540 80	Shares	\$2,489 29
Secured	584 25	Guaranty fund	451 57
Deposits in savings banks	206 55	Undivided earnings	45 67
Deposits subject to check	112 67	Entrance fees	2 00
Other assets	533 14		
Expense less current income	11 12		
	\$2,988 53		\$2,988 53

* Credit Committee.

† Auditing Committee.

Membership		Dividends	
Number added during year	5	Rate of dividend, none paid	
Number withdrawn during year	19		
Number of members, Dec. 31, 1934	82	<i>Total Expenses for Year</i>	
Number who are borrowers	47	Salaries	\$84 00
Amount of entrance fee per member	\$2 00	Rent	48 00
		Other expenses	43 72
		Total	\$175 72

Rate of interest on loans: \$2,125.05 at 8%.

BOSTON — SEAVER CREDIT UNION

Incorporated January 24, 1927. Began business January 24, 1927

Louis Ober, *President*

Benjamin Finkel, *Clerk of Corporation*

Bernard E. Levin, *Treasurer*

Board of Directors: Joseph Fertel, Benjamin Finkel*, Eugene Glicksteint, Max Governor, Abraham Kritzman†, B. E. Levin*, Louis Ober, Harry Rosenthal*, William Sagan, Philip Shaler, Lewis Williams†.

Meetings held at 105 Crawford Street (Roxbury District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$6,356 37	Shares	\$7,855 31
Secured	2,184 00	Guaranty fund	1,593 56
Deposits in savings banks	818 35	Reserve fund	588 71
Deposits subject to check	1,863 08	Undivided earnings	1,036 76
		Net current income	145 46
		Entrance fees	2 00
	<u>\$11,221 80</u>		<u>\$11,221 80</u>

Membership		Dividends	
Number added during year	19	Rate of dividend, Nov., 1934	
Number withdrawn during year	32	7%	
Number of members, Dec. 31, 1934	143	<i>Total Expenses for Year</i>	
Number who are borrowers	74	Salaries	\$156 00
Amount of entrance fee per member	\$1 00	Rent	50 00
		Other expenses	124 04
		Total	\$330 04

Rate of interest on loans: \$3,366.37 at 6%; \$5,174.00 at 8%.

BOSTON — SERGEANT LEMON CREDIT UNION

Incorporated November 24, 1931. Began business December 9, 1931

Harry F. Lofton, *President*

Anthony R. Portuondo, *Clerk of Corporation*

Raymond W. Sheldon, *Treasurer*

Board of Directors: H. A. Barrow†, F. A. Henson, S. W. Hicks, J. N. Hutson*, H. F. Lofton, W. H. Love, C. N. Moore, A. R. Portuondo, N. L. Potter*, K. B. Russell*, R. W. Sheldon, G. A. Taylor, W. J. Tyler, G. A. Ward†, W. C. Wayne†.

Meetings held at South Armory.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$1,632 89	Shares	\$1,567 90
Secured	388 03	Deposits	38 64
Furniture and fixtures	25 00	Guaranty fund	144 71
Deposits subject to check	125 71	Reserve fund	122 55
		Undivided earnings	276 09
		Net current income	19 99
		Entrance fees	1 75
	<u>\$2,171 63</u>		<u>\$2,171 63</u>

Membership		Dividends	
Number added during year	62	Rate of dividend, May, 1934	
Number withdrawn during year	31	Nov., 1934	
Number of members, Dec. 31, 1934	151	2%	
Number who are borrowers	51	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	25 cents	Salaries	\$24 00
		Rent	—
		Other expenses	79 13
		Total	\$103 13

Rate of interest on loans: \$388.03 at 6%; \$1,632.89 at 8%.

BOSTON — SHAWMUT CREDIT UNION

Incorporated March 16, 1914. Began business April 7, 1914

Harry Mandelstam, *President*

David J. Mintz, *Clerk of Corporation*

Robert A. La Centra, *Treasurer*

Board of Directors: Louis Barrasso, Samuel Eisenstadt*, John Harris, Lillian Kane, Rubin Kleiner*, R. A. LaCentra, Harry Mandelstam, D. J. Mintz*, L. J. Parker†, Sydney Rosenberg†, Morris Stolor†.

Meetings held at 57 Washington Street North.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$22,197 43	Shares	\$6,508 02
Secured	420 00	Deposits	9,869 11
Furniture and fixtures	1 00	Guaranty fund	3,406 61
Deposits in savings banks	876 26	Reserve fund	1,474 02
Deposits subject to check	533 88	Undivided earnings	598 21
Cash on hand	25 00	Net current income	385 60
Due from Central Credit Union Fund, Inc.	200 00	Bills payable	2,000 00
		Entrance fees	5 00
		Other liabilities	7 00
	\$24,253 57		\$24,253 57

Membership	
Number added during year	27
Number withdrawn during year	56
Number of members, Dec. 31, 1934	247
Number who are borrowers	177
Amount of entrance fee per member	\$1 00

Deposits	
Number of depositors	30
Rate of interest paid during year	6%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends	
Rate of dividend, Nov., 1934	6%

Total Expenses for Year	
Salaries	\$250 00
Rent	—
Other expenses	218 04
Total	\$468 04

Rate of interest on loans: \$18,372.15 at 8%; \$2,770.28 at 9%; \$1,475.00 at 10%.

BOSTON — THE SHEPARD STORES EMPLOYEES' CREDIT UNION

Incorporated July 27, 1911. Began business January 1, 1912

Dorothea R. Connors, *President* Sadie E. McDevitt, *Clerk of Corporation* Joseph M. Walters, *Treasurer*

Board of Directors: Dorothea R. Connors, G. N. Dill, L. J. Fahey†, Jeanette Fraser*, Edgar Gengenbach, Lota Kelley†, Sadie E. McDevitt, Merritt Thompson†, Mary A. Uniack*, J. M. Walters, H. F. Wright*.

Meetings held at 44 Winter Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$2,769 21	Shares	\$10,033 95
Secured	257 70	Guaranty fund	1,031 48
Co-operative bank shares	1,000 00	Undivided earnings	648 98
Deposits in savings banks	6,947 06	Net current income	48 70
Deposits subject to check	380 00	Entrance fees	60
Other assets	409 74		
	\$11,763 71		\$11,763 71

Membership	
Number added during year	25
Number withdrawn during year	65
Number of members, Dec. 31, 1934	200
Number who are borrowers	53
Amount of entrance fee per member	10 cents

Dividends	
Rate of dividend, Nov., 1934	3½%

Total Expenses for Year	
Salaries	\$393 05
Rent	—
Other expenses	157 91
Total	\$550 96

Rate of interest on loans: \$3,026.91 at 12%.

BOSTON — SOCIAL SERVICE CREDIT UNION

Incorporated August 19, 1921. Began business September 1, 1921

George C. Greener, *President* Archer Smith, *Clerk of Corporation* Joseph Campana, *Treasurer*

Board of Directors: A. E. Barraso†, Domenic Campana, Joseph Campana, T. E. Cuoco*, N. A. Franzeim, Ethel M. Galway†, Anthony Granara, J. A. Granara, G. C. Greener, Nicholas Moscato*, Mildred O'Hara, Mary G. Palumbo, D. R. Picone*, Charles Pilato, Vincent Pollina, Mario Scanzio†, Archer Smith.

Meetings held at 39 North Bennet Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$51,055 37	Shares	\$50,618 34
Secured	7,096 20	Deposits	12,013 58
Real estate loans: 2nd mortgages	2,288 00	Guaranty fund	3,720 84
Bonds	650 00	Reserve fund	1,230 37
Furniture and fixtures	300 00	Undivided earnings	2 41
Deposits in savings banks	5,000 00	Net current income	506 13
Deposits subject to check	711 87	Entrance fees	14 00
Cash on hand	504 23		
Due from Central Credit Union Fund, Inc.	500 00		
	\$68,105 67		\$68,105 67

* Credit Committee.

† Auditing Committee.

<i>Membership</i>	
Number added during year . . .	262
Number withdrawn during year . . .	189
Number of members, Dec. 31, 1934 . . .	1,181
Number who are borrowers . . .	555
Amount of entrance fee per member . . .	25 cents

<i>Deposits</i>	
Number of depositors . . .	41
Rate of interest paid during year . . .	3%
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.	

Rate of interest on loans: \$7,096.20 at 6%; \$51,960.37 at 7%; \$1,383.00 at 8%.

<i>Dividends</i>	
Rate of dividend, Nov., 1934 . . .	3%
<i>Total Expenses for Year</i>	
Salaries	\$3,340 00
Rent	—
Other expenses	572 84
Total	\$3,912 84

BOSTON — STATE EMPLOYEES' CREDIT UNION

Incorporated April 4, 1921. Began business May 1, 1921

Edmund Weber, *President*

Grace M. Hamilton, *Clerk of Corporation*

Ernest W. Towne, *Treasurer*

Board of Directors: C. E. Bamford*, A. R. G. Booth†, A. F. Creef, H. P. Furnald*, Grace M. Hamilton, L. A. Harris, J. A. Hart, Julius Kroeck, Jr.* N. R. Mosher*, G. L. Saunders*, G. W. Searle*, A. M. Southwick†, W. G. Strong, E. W. Towne, Edmund Weber.

Meetings held at Room 109, State House.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>	
Personal loans: Unsecured . . .	\$59,652 05
Secured	696 00
Furniture and fixtures	105 25
Co-operative bank shares	2,000 00
Deposits in savings banks	10 00
Deposits subject to check	6,415 39
Cash on hand	249 58
Other assets	1,664 94
	<u>\$70,793 21</u>

<i>Liabilities</i>	
Shares	\$57,302 24
Deposits	599 50
Guaranty fund	10,000 00
Reserve fund	2,000 00
Undivided earnings	292 85
Net current income	564 62
Entrance fees	34 00
	<u>\$70,793 21</u>

<i>Membership</i>	
Number added during year . . .	362
Number withdrawn during year . . .	256
Number of members, Dec. 31, 1934 . . .	793
Number who are borrowers . . .	593
Amount of entrance fee per member . . .	none

<i>Deposits</i>	
Number of depositors	2
Rate of interest paid during year . . .	5%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Rate of interest on loans: \$60,348.05 at 6%.

<i>Dividends</i>	
Rate of dividend, Nov., 1934 . . .	6%
<i>Total Expenses for Year</i>	
Salaries	\$2,958 05
Rent	—
Other expenses	1,002 59
Total	\$3,960 64

BOSTON — STOLINOW CREDIT UNION

Incorporated January 10, 1927. Began business January 11, 1927

Max Osofsky, *President*

Philip Garber, *Clerk of Corporation*

Harry Levenson, *Treasurer*

Board of Directors: Israel Bolski*, Philip Garber*, Goodman Hibbel*, Harry Kessin†, Nathan Koores*, Harry Levenson, Joseph Miller†, Max Osofsky, Morris Swartz*, Louis Weiner†, Solomon Zweigman.

Meetings held at 1165 Blue Hill Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>	
Personal loans: Unsecured . . .	\$752 69
Secured	1,847 06
Deposits in savings banks	700 00
Cash on hand	211 00
	<u>\$3,510 75</u>

<i>Liabilities</i>	
Shares	\$2,870 60
Guaranty fund	531 87
Undivided earnings	106 44
Net current income	1 84
	<u>\$3,510 75</u>

<i>Membership</i>	
Number added during year . . .	3
Number withdrawn during year . . .	3
Number of members, Dec. 31, 1934 . . .	58
Number who are borrowers . . .	30
Amount of entrance fee per member . . .	\$1 00

<i>Dividends</i>	
Rate of dividend, none paid	
<i>Total Expenses for Year</i>	
Salaries	\$61 00
Rent	74 50
Other expenses	66 70
Total	\$202 20

Rate of interest on loans: \$2,599.75 at 8%.

BOSTON — SUFFOLK CREDIT UNION

Incorporated November 29, 1926. Began business December 6, 1926

Harry Ficksman, *President*

Nathaniel Abrams, *Clerk of Corporation*

Edward Konigsberg, *Treasurer*

Board of Directors: Nathaniel Abrams, David Adwin*, Louis Barsky†, Jack Evans, Eli Elovitz*, Harry Ficksman*, Edward Konigsberg, Morris Slotnick*, Adolph Sokaler*, Solly Triebert†, David Wakstein†.

Meetings held at 1107 Blue Hill Avenue.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$1,845 52	Shares	\$1,835 82
Secured	668 74	Guaranty fund	443 51
Deposits in savings banks	8 37	Reserve fund	359 61
Deposits subject to check	77 11		
Expense less current income	39 20		
	<u>\$2,638 94</u>		<u>\$2,638 94</u>
Membership		Dividends	
Number added during year	18	Rate of dividend, Nov., 1934	4%
Number withdrawn during year	14		
Number of members, Dec. 31, 1934	61		
Number who are borrowers	35		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	\$161 00
		Rent	75 00
		Other expenses	109 06
		Total	<u>\$345 06</u>

Rate of interest on loans: \$2,514.26 at 8%.

BOSTON — SWIFT BOSTON CREDIT UNION

Incorporated June 21, 1934. Began business August 14, 1934

Walter M. Brock, *President* Esther A. Borjeson, *Clerk of Corporation* Aubrey B. Fenwick, *Treasurer*
Board of Directors: Esther A. Borjeson, W. M. Brock*, H. E. Campbell*, A. B. Fenwick, L. W. Grant†, J. A. Hamilton, E. L. Harriat, W. A. Higgins, O. A. Hopkins†, W. H. Knox, B. B. Wilson*.
 Meetings held at 98 South Market Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$1,202 75	Shares	\$1,329 50
Deposits in savings banks	66 50	Deposits	17 00
Deposits subject to check	79 21	Guaranty fund	34 50
Other assets	33 47	Entrance fees	2 00
Expense less current income	1 09	Other liabilities	02
	<u>\$1,383 02</u>		<u>\$1,383 02</u>
Membership		Dividends	
Number added during year	146	Rate of dividend, none paid	
Number withdrawn during year	8		
Number of members, Dec. 31, 1934	138		
Number who are borrowers	33		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$97 35
		Total	<u>\$97 35</u>

Rate of interest on loans: \$1,202.75 at 6%.

BOSTON — TELEPHONE WORKERS' CREDIT UNION

Incorporated March 3, 1917. Began business March 24, 1917

Edward L. Shanney, *President* Joseph C. Keating, *Clerk of Corporation* Paul J. McInerney, *Treasurer*
Board of Directors: Ellen M. Bransfield, W. L. Broder, G. A. Bussey, W. C. Crispin, J. W. Crossley, F. D. Field*, H. H. Hayman, E. P. Histen*, J. C. Keating, C. E. Lovejoy†, Paul MacFarland†, P. J. McInerney, J. R. McLeish*, W. P. Nelson, O. G. Richards, E. L. Shanney, E. J. Simonian†, J. A. Tierney, Mary E. Vickery, H. F. Whittier. (One vacancy).
 Meetings held at 119 Milk Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$344,657 24	Shares	\$461,425 72
Secured	281,992 28	Deposits	552,573 72
Real estate loans: 1st mortgages	58,418 00	Guaranty fund	76,186 07
2nd mortgages	8,884 00	Undivided earnings	15,538 32
Real estate by foreclosure	6,570 22	Net current income	9,697 41
Bonds	224,299 47	Entrance fees	14 20
Furniture and fixtures	5,036 69	Other liabilities	27,559 45
Co-operative bank shares	40,116 80		
Deposits in savings banks	39,002 34		
Certificate of deposit	806 08		
Deposits subject to check	93,285 46		
Cash on hand	1,406 31		
Other assets	38,520 00		
	<u>\$1,142,994 89</u>		<u>\$1,142,994 89</u>

* Credit Committee.

† Auditing Committee.

<i>Membership</i>	
Number added during year	801
Number withdrawn during year	856
Number of members, Dec. 31, 1934	7,774
Number who are borrowers	4,631
Amount of entrance fee per member	10 cents
<i>Deposits</i>	
Number of depositors	4,218
Rate of interest paid during year	4%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Rate of interest on loans: \$281,992.28 at 5%; \$403,075.24 at 6%; \$8,884.00 at 7%.

<i>Dividends</i>	
Rate of dividend, Nov., 1934	5%
<i>Total Expenses for Year</i>	
Salaries	\$14,864 00
Rent	—
Other expenses	5,165 36
Total	\$20,029 36

BOSTON — TIFERETH JACOB CREDIT UNION

Incorporated November 8, 1926. Began business November 26, 1926

Alfred A. Tack, *President*

Sam Greenglass, *Clerk of Corporation*

Edward Goldstein, *Treasurer*

Board of Directors: Abraham Figur†, D. S. Fox*, Edward Goldstein, L. I. Goldstone†, David Greenglass*, S. I. Greenglass, Julius Hershman, A. B. Margolis†, Nathan Sallop, Morris Shenker*, A. A. Tack.

Meetings held at 800 Morton Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>	
Personal loans: Unsecured	\$585 63
Secured	408 87
Furniture and fixtures	30 00
Deposits subject to check	303 91
	<u>\$1,328 41</u>

<i>Liabilities</i>	
Shares	\$1,056 68
Guaranty fund	246 67
Undivided earnings	6 70
Net current income	16 36
Entrance fees	2 00
	<u>\$1,328 41</u>

<i>Membership</i>	
Number added during year	3
Number withdrawn during year	5
Number of members, Dec. 31, 1934	50
Number who are borrowers	16
Amount of entrance fee per member	25 cents

<i>Dividends</i>	
Rate of dividend, none paid	
<i>Total Expenses for Year</i>	
Salaries	\$100 00
Rent	—
Other expenses	30 18
Total	\$130 18

Rate of interest on loans: \$994.50 at 8%.

BOSTON — TRADESMAN CREDIT UNION

Incorporated August 1, 1933. Began business September 1, 1933

Ernest T. Dixon, *President*

Simon I. Levine, *Clerk of Corporation*

Harry Lofchie, *Treasurer*

Board of Directors: E. T. Dixon*, Arthur Godinko, E. J. Howard, Simon I. Levine†, Harry Lofchie*, J. J. Manning, Abraham Rubinf†, Nathan Stoller, E. A. Walsh*, Joseph Walsh, Michael Walsh†.

Meetings held at 60 Haverford St. (Jamaica Plain District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>	
Personal loans: Unsecured	\$2,329 00
Secured	650 00
Deposits subject to check	640 92
	<u>\$3,619 92</u>

<i>Liabilities</i>	
Shares	\$1,689 84
Deposits	1,564 77
Guaranty fund	124 69
Undivided earnings	181 34
Net current income	55 28
Entrance fees	4 00
	<u>\$3,619 92</u>

<i>Membership</i>	
Number added during year	16
Number withdrawn during year	1
Number of members, Dec. 31, 1934	63
Number who are borrowers	32
Amount of entrance fee per member	\$1 00

<i>Dividends</i>	
Rate of dividend, Nov., 1934	4%
<i>Total Expenses for Year</i>	
Salaries	\$180 00
Rent	—
Other expenses	18 04
Total	\$198 04

<i>Deposits</i>	
Number of depositors	38
Rate of interest paid during year	4%
Interest payable Apr. 30, Oct. 31.	

Rate of interest on loans: \$2,979.00 at 8%.

BOSTON — TRIMOUNT CREDIT UNION

Incorporated December 22, 1926. Began business January 25, 1927

Harry Golden, *President*

Bernard S. Schwartz, *Clerk of Corporation*

Bernard S. Schwartz, *Treasurer*

Board of Directors: Gus Becker, H. P. Gadon†, Myer Ginsberg, Harry Golden*, Moe Heichman*, Joseph Ladge, Morris Ladge†, B. S. Schwartz*, S. H. Schwartz, William Wald, Samuel Waldstein†.

Meetings held at 49 Chambers Street.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$826 58	Shares	\$2,345 00
Secured	1,294 30	Guaranty fund	244 89
Deposits in savings banks	43 55	Undivided earnings	234 47
Deposits subject to check	733 95	Net current income	74 02
	<u>\$2,898 38</u>		<u>\$2,898 38</u>
Membership		Dividends	
Number added during year	5	Rate of dividend, May, 1934	4%
Number withdrawn during year . .	2	Nov., 1934	4%
Number of members, Dec. 31, 1934 .	23		
Number who are borrowers	17		
Amount of entrance fee per member .	\$1 00		
		Total Expenses for Year	
		Salaries	\$50 00
		Rent	—
		Other expenses	22 38
		Total	<u>\$72 38</u>

Rate of interest on loans: \$2,120.88 at 12%.

BOSTON — UNION WORKERS' CREDIT UNION

Incorporated April 4, 1921. Began business April 20, 1921

Herbert Haffer, <i>President</i>	Samuel Comins, <i>Clerk of Corporation</i>	Bertha Cohen, <i>Treasurer</i>
<i>Board of Directors:</i> Florence Adesska*, Frank Allent†, Bertha Cohen, Joseph Cohen, Samuel Comins, Roose Cooper, H. P. Grages†, Herbert Haffer, Max Hamlin, C. C. Kenney, Patrick Madden, Julia O. Parker†, Mary Thompson, Domenic Toce*, Maud Von Vaerenwyck*.		
Meetings held at 6 Boylston Place		

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$2,560 17	Shares	\$1,648 20
Secured	758 58	Deposits	178 19
Furniture and fixtures	20 11	Guaranty fund	1,500 00
Deposits subject to check	167 01	Reserve fund	178 31
Expense less current income	33	Entrance fees	1 50
	<u>\$3,506 20</u>		<u>\$3,506 20</u>
Membership		Dividends	
Number added during year	32	Rate of dividend, Nov., 1934	4%
Number withdrawn during year . .	39		
Number of members, Dec. 31, 1934 .	117		
Number who are borrowers	68		
Amount of entrance fee per member .	50 cents		
Deposits		Total Expenses for Year	
Number of depositors	1	Salaries	\$253 00
Rate of interest paid during year .	5%	Rent	120 00
Interest payable May 1, Nov. 1.		Other expenses	60 52
		Total	<u>\$433 52</u>

Rate of interest on loans: \$3,318.75 at 8%.

BOSTON — UNITY CLUB CREDIT UNION

Incorporated August 30, 1926. Began business September 15, 1926

Ralph B. Emery, <i>President</i>	Elizabeth M. Auld, <i>Clerk of Corporation</i>	Herbert W. Pearson, <i>Treasurer</i>
<i>Board of Directors:</i> Elizabeth M. Auld, J. D. Cunningham*, R. B. Emery, J. P. Flanders*, C. A. Flynn†, R. P. Gallagher, F. B. Hayes, E. H. Mann†, H. W. Pearson, C. E. Roberts*, J. S. Royalt, Ednah F. Russell.		
Meetings held at 40 Broad Street		

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$3,554 55	Shares	\$2,359 95
Deposits in savings banks	253 13	Deposits	883 52
Deposits subject to check	113 45	Guaranty fund	288 48
Expense less current income	48 48	Undivided earnings	437 66
	<u>\$3,969 61</u>		<u>\$3,969 61</u>
Membership		Dividends	
Number added during year	2	Rate of dividend, Nov. 1934	6%
Number withdrawn during year . .	7		
Number of members, Dec. 31, 1934 .	81		
Number who are borrowers	48		
Amount of entrance fee per member .	10 cents		
Deposits		Total Expenses for Year	
Number of depositors	28	Salaries	\$100 00
Rate of interest paid during year .	5%	Rent	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	46 10
		Total	<u>\$146 10</u>

Rate of interest on loans: \$3,554.55 at 6%.

* Credit Committee.

† Auditing Committee.

BOSTON — VICTORY CREDIT UNION

Incorporated December 7, 1926. Began business December 13, 1926

Falk Nathan, *President*Jacob N. Lipman, *Clerk of Corporation*Benjamin Friedman, *Treasurer*

Board of Directors: H. J. Abramson*, David Bloom, P. S. Finkelstein, Benjamin Friedman*, Solomon Green†, J. N. Lipman*, Falk Nathan*, Benjamin Polov†, Max Price†, Benjamin Shair, Samuel Zitter*.

Meetings held at 151 Humboldt Avenue (Roxbury District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$12,449 37	Shares	\$14,164 58
Secured	1,262 00	Guaranty fund	1,110 52
Furniture and fixtures	30 00	Reserve fund	104 79
Deposits subject to check	2,380 46	Undivided earnings	523 96
		Net current income	211 98
		Entrance fees	6 00
	\$16,121 83		\$16,121 83
Membership		Dividends	
Number added during year	25	Rate of dividend, May, 1934	3%
Number withdrawn during year	22	Nov., 1934	3%
Number of members, Dec. 31, 1934	155		
Number who are borrowers	87	Total Expenses for Year	
Amount of entrance fee per member	\$1 00	Salaries	\$260 00
		Rent	300 00
		Other expenses	104 58
		Total	\$664 58

Rate of interest on loans, \$13,711.37 at 8%.

BOSTON — VOLINER HEBREW CREDIT UNION

Incorporated October 6, 1926. Began business October 11, 1926

Joseph Spiegel, *President*Samuel Kaizerman, *Clerk of Corporation*Barney Kaizerman, *Treasurer*

Board of Directors: Sam Cohen†, H. N. Cushing†, Barney Kaizerman, Samuel Kaizerman, Daniel Neckers*, S. C. Shapiro†, Samuel Sherman*, Barney Smokier, Samuel Smokler*, Israel Snider, Joseph Spiegel.

Meetings held at 12 Seneca Street

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$852 41	Shares	\$1,222 51
Secured	888 34	Guaranty fund	789 55
Deposits subject to check	13 02		
Cash on hand	33 00		
Other assets	186 57		
Expense less current income	38 72		
	\$2,012 06		\$2,012 06
Membership		Dividends	
Number added during year	1	Rate of dividend, none paid	
Number withdrawn during year	6		
Number of members, Dec. 31, 1934	40	Total Expenses for Year	
Number who are borrowers	20	Salaries	\$120 00
Amount of entrance fee per member	\$1.25	Rent	76 30
		Other expenses	69 91
		Total	\$266 21

Rate of interest on loans: \$1,740.75 at 8%.

BOSTON — WALWORTH CREDIT UNION

Incorporated January 4, 1921. Began business January 6, 1921

Albert F. Wright, *President*Frederick O. Watt, *Clerk of Corporation*Frederick O. Watt, *Treasurer*

Board of Directors: W. C. Adams*, F. M. Churchill†, R. B. Currier*, V. P. Donald†, J. F. Dorney, C. F. Fellows†, F. J. Manning, J. W. McPhee, W. P. Murphy, V. J. Plansky*, W. A. Podolski, J. F. Scanlon, W. H. Spring, Jr., A. G. Tessier, F. O. Watt, Mabel L. Weaver, H. A. West, A. F. Wright.

Meetings held at 800 First Street (South Boston District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$2,079 63	Shares	\$3,935 65
Secured	703 00	Deposits	3,806 17
Real estate loans: 2nd mortgages	1,154 00	Guaranty fund	1,672 33
Co-operative bank shares	445 00	Reserve fund	1,350 00
Deposits in savings banks	4,220 05	Undivided earnings	633 13
Deposits subject to check	699 62	Net current income	80 09
Other assets	2,128 32	Entrance fees	2 25
Due from Central Credit Union Fund, Inc.	50 00		
	\$11,479 62		\$11,479 62

* Credit Committee.

† Auditing Committee.

Membership		Dividends	
Number added during year	48	Rate of dividend, Nov., 1934	6%
Number withdrawn during year	20		
Number of members, Dec. 31, 1934	176		
Number who are borrowers	78		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	74	Salaries	-
Rate of interest paid during year	4%	Rent	-
Interest payable Mar. 1, June 1, Sept. 1, Dec. 1.		Other expenses	\$74 58
		Total	\$74 58

Rate of interest on loans: \$1,504.00 at 7%; \$2,415.70 at 8%; \$16.93 at 10%.

BOSTON — WASHINGTON CREDIT UNION

Incorporated October 15, 1926. Began business October 15, 1926

Abraham Bikofsky, *President* Arthur J. Charney, *Clerk of Corporation* Samuel Gassman, *Treasurer*

Board of Directors: Samuel Backman†, Abraham Bikofsky, Joseph Bikofsky*, Max Bryer, A. J. Charney†, Samuel Gassman, Abram Goldsteint, Samuel Hurwitz, Barney Kerman, Frank Land*, Julius Stone*.

Meetings held at 1165 Blue Hill Avenue (Dorchester District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$6,082 50	Shares	\$8,632 50
Secured	1,693 00	Guaranty fund	1,101 44
Deposits subject to check	1,381 10	Undivided earnings	19
Other assets	1,007 87	Net current income	5 34
		Entrance fees	5 00
		Other liabilities	420 00
	<u>\$10,164 47</u>		<u>\$10,164 47</u>

Membership		Dividends	
Number added during year	17	Rate of dividend, Nov., 1934	5%
Number withdrawn during year	10		
Number of members, Dec. 31, 1934	114		
Number who are borrowers	68		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries	\$286 00
		Rent	118 00
		Other expenses	86 91
		Total	\$490 91

Rate of interest on loans: \$7,775.50 at 8%.

BOSTON — WELFARE CREDIT UNION

Incorporated January 12, 1927. Began business January 12, 1927

David M. Pearlmutter, *President* Samuel Newman, *Clerk of Corporation* Hyman Aronson, *Treasurer*

Board of Directors: Hyman Aronson, S. A. Brasslow*, Max Katz*, Samuel Newman, Saul Orel, Esther Ozer†, D. M. Pearlmutter, Abraham Shapiro, Harry Shore*, Harry Smilgt, Harry Tappert†.

Meetings held at 62 Chambers Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$7,398 02	Shares	\$2,528 88
Secured	272 50	Guaranty fund	813 12
Furniture and fixtures	148 59	Reserve fund	5,312 51
Deposits in savings banks	489 51		
Deposits subject to check	202 18		
Other assets	15 00		
Expense less current income	128 71		
	<u>\$8,654 51</u>		<u>\$8,654 51</u>

Membership		Dividends	
Number added during year	2	Rate of dividend, none paid	
Number withdrawn during year	16		
Number of members, Dec. 31, 1934	124		
Number who are borrowers	54		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries	\$130 00
		Rent	84 00
		Other expenses	148 93
		Total	\$362 93

Rate of interest on loans: \$7,670.52 at 8%.

BOSTON — WHITSON CREDIT UNION

Incorporated March 5, 1915. Began business March 20, 1915

Alonzo B. Chapin, *President* Harry W. Davis, *Clerk of Corporation* Harry W. Davis, *Treasurer*

Board of Directors: Florence L. Carroll†, A. B. Chapin, Harrison Creighton*, H. W. Davis, Bartholemew Halmkin, Mary M. Hevey*, Fanny M. Mullen†, A. E. Richardson*, Lillian Taylor†, T. P. Wallace, Mary E. Walsh.

Meetings held at 570 Rutherford Avenue (Charlestown District).

* Credit Committee. † Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$8,804 41	Shares	\$21,012 09
Secured	15,404 02	Deposits	12,906 71
Real estate loans: 1st mortgages	380 00	Guaranty fund	2,057 21
Bonds	5,943 33	Reserve fund	400 00
Deposits in savings banks	1,333 72	Undivided earnings	15 05
Deposits subject to check	4,743 10	Net current income	200 02
		Entrance fees	17 50
	<u>\$36,608 58</u>		<u>\$36,608 58</u>
Membership		Dividends	
Number added during year	176	Rate of dividend, Nov., 1934	6%
Number withdrawn during year	110		
Number of members, Dec. 31, 1934	576		
Number who are borrowers	426		
Amount of entrance fee per member	50 cents		
Deposits		Total Expenses for Year	
Number of depositors	50	Salaries	—
Rate of interest paid during year	4½%	Rent	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	\$157 39
		Total	\$157 39

Rate of interest on loans: \$24,588.43 at 6%.

BOSTON — WOLF POST ASSOCIATES CREDIT UNION

Incorporated January 6, 1930. Began business January 14, 1930

Joel L. Miller, *President*Gabriel Cohen, *Clerk of Corporation*Gabriel Cohen, *Treasurer*

Board of Directors: Simon Bennett*, Gabriel Cohen, M. S. Cohen*, Hyman Finkelstein, Israel Kolikof*, Henry Markow, J. L. Miller, Abraham Pransky†, Harry Salutsky, H. S. Silverstein†, Joseph Spielman, Abraham Wolsky†. (Three vacancies.)

Meetings held at 20 Charlotte Street (Dorchester District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$570 00	Shares	\$625 23
Secured	84 50	Guaranty fund	111 26
Deposits in savings banks	90 03	Reserve fund	156 07
Deposits subject to check	43 73	Undivided earnings	107 22
Other assets	214 75	Net current income	1 23
		Entrance fees	2 00
	<u>\$1,003 01</u>		<u>\$1,003 01</u>
Membership		Dividends	
Number added during year	5	Rate of dividend, none paid	
Number withdrawn during year	11		
Number of members, Dec. 31, 1934	59		
Number who are borrowers	17		
Amount of entrance fee per member	50 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$36 86
		Total	\$36 86

Rate of interest on loans: \$654.50 at 6%.

BOSTON — ZASLAV WOLIN CREDIT UNION

Incorporated October 26, 1926. Began business October 26, 1926

Samuel Butkovitz, *President*Nathan Rosenberg, *Clerk of Corporation*Max Nimoy, *Treasurer*

Board of Directors: Samuel Butkovitz, Abraham Fleitman*, David Fleitman, Isador Goldman, F. L. Hurwitz†, Jacob Kreidberg, L. M. Kreidberg, Hyman D. Kline*, Max Nimoy, Louis Proman†, Nathan Rosenberg, Max Shapiro*, Samuel Steinberg, John Wigon†, Louis Young.

Meetings held at 1165 Blue Hill Avenue (Roxbury District).

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$1,902 00	Shares	\$4,066 32
Secured	2,030 00	Guaranty fund	842 10
Deposits subject to check	1,004 33	Reserve fund	107 83
Other assets	113 60	Net current income	30 68
		Entrance fees	3 00
	<u>\$5,049 93</u>		<u>\$5,049 93</u>
Membership		Dividends	
Number added during year	17	Rate of dividend, Nov., 1934	3%
Number withdrawn during year	19		
Number of members, Dec. 31, 1934	133		
Number who are borrowers	56		
Amount of entrance fee per member	\$1 25		
		Total Expenses for Year	
		Salaries	\$240 00
		Rent	105 00
		Other expenses	202 85
		Total	\$547 85

Rate of interest on loans: \$3,932.00 at 8%.

* Credit Committee.

† Auditing Committee.

BRAINTREE — BRAINTREE LEGION (2) CREDIT UNION

Incorporated August 30, 1929. Began business September 19, 1929

Frank M. Brownell, *President*Harold W. Brackett, *Clerk of Corporation*Louis F. Cashen, *Treasurer*

Board of Directors: A. O. Albert*, J. D. Aument†, H. W. Brackett, F. M. Brownell, H. T. Cahill, L. F. Cashen, James Hughes*, W. G. Iliffe, Harold Taylor†, C. K. West†, Sydney West*.

Meetings held at Legion Building, Washington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$536 78	Shares	\$661 22
Deposits in savings banks	183 90	Deposits	9 08
Deposits subject to check	90 28	Guaranty fund	53 21
		Reserve fund	20 00
		Undivided earnings	67 45
	\$810 96		\$810 96
Membership		Dividends	
Number added during year	1	Rate of dividend, none paid	
Number withdrawn during year	5		
Number of members, Dec. 31, 1934	65		
Number who are borrowers	17		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	3	Salaries	—
Rate of interest paid during year	none	Rent	\$19 36
Interest payable Nov. 1		Other expenses	
		Total	\$19 36

Rate of interest on loans: \$536.78 at 6%.

BROCKTON — BARBOURWELT CREDIT UNION

Incorporated February 12, 1930. Began business February 18, 1930

J. Frank Jackson, *President*James H. Johnson, *Clerk of Corporation*Charles J. Gallagher, *Treasurer*

Board of Directors: Richard Barrett*, H. J. Best*, Walter Bezanson, Duncan Brown, Walter Crowley, G. P. Deane, C. T. Field†, C. J. Gallagher, Percy Greene, Walter Hannan†, J. F. Jackson, J. H. Johnson, F. L. Sheaf, Evelyn Tucker*, W. C. Vizard.

Meetings held at 932 North Montello Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$5,532 04	Shares	\$5,095 59
Secured	340 00	Deposits	372 44
Deposits in savings banks	154 24	Guaranty fund	243 19
Deposits subject to check	163 05	Reserve fund	218 82
Cash on hand	5 00	Undivided earnings	292 57
Due from Central Credit Union Fund, Inc.	100 00	Net current income	70 97
	\$6,294 33	Entrance fees	75
			\$6,294 33
Membership		Dividends	
Number added during year	28	Rate of dividend, May, 1934	3%
Number withdrawn during year	6	Nov. 1934	3%
Number of members, Dec. 31, 1934	149		
Number who are borrowers	121		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	4	Salaries	\$50 00
Rate of interest paid during year	4%	Rent	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1		Other expenses	66 25
		Total	\$116 25

Rate of interest on loans: \$5,608.06 at 6%; \$263.98 at 7%.

BROCKTON — BROCKTON CREDIT UNION

Incorporated March 27, 1917. Began business March 31, 1917

David S. Brodeur, *President*Louis Lulow, *Clerk of Corporation*Daniel S. Tarlow, *Treasurer*

Board of Directors: D. S. Brodeur, Fred Counter*, M. F. Creedent†, Hugo DiSalle*, A. A. Golding*, J. E. Handrahan†, Louis Hollman, Edward Lanoue, Louis Lulow, Daniel Mahoney, Rae Movchine*, Charles Mullins†, Charles Murphy*, J. J. O'Brien*, Dennis Reagan, Abraham Rusacow, Bernard Smith, Samuel Stone, A. S. Stubbett, D. S. Tarlow, Harry Warshauer.

Meetings held at 68 Legion Parkway.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$179,849 27	Shares	\$189,466 93
Secured	12,125 25	Deposits	103,038 86
Real estate loans: 1st mortgages	73,677 50	Guaranty fund	27,963 72
2nd mortgages	1,365 00	Reserve fund	7,423 53
Bonds	29,809 63	Undivided earnings	5,172 55
Furniture and fixtures	1,738 83	Net current income	848 04
Deposits in savings banks	26,330 22		
Deposits subject to check	3,398 24		
Cash on hand	1,000 00		
Other assets	559 29		
Due from Central Credit Union Fund, Inc.	4,060 40		
	<u>\$333,913 63</u>		<u>\$333,913 63</u>
Membership		Dividends	
Number added during year	410	Rate of dividend, Nov., 1934	4%
Number withdrawn during year	444		
Number of members, Dec. 31, 1934	2,871		
Number who are borrowers	1,389		
Amount of entrance fee per member	none		
Deposits		Total Expenses for Year	
Number of depositors	632	Salaries	\$5,127 35
Rate of interest paid during year	4%	Rent	2,756 04
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	2,418 09
		Total	\$10,301 48
Rate of interest on loans: \$74,547.50 at 6%; \$3,456.01 at 6½%; \$131,401.45 at 7%; \$4,592.96 at 7½%; \$941.50 at 8½%; \$52,077.60 at 9%.			

BROCKTON — BROCKTON A. O. H. CREDIT UNION

Incorporated September 7, 1927. Began business November 1, 1927

Thomas J. Barry, *President*Thomas W. Driscoll, *Clerk of Corporation*Thomas W. Driscoll, *Treasurer*

Board of Directors: J. E. Baggett, Mary L. Barry†, T. J. Barry, Michael Cribben*, Patrick Crowley, James Cruise*, T. W. Driscoll, Mark Fitzmaurice*, P. J. Hallisey*, J. F. Hester, W. P. Little, William Loughman, Timothy McCarthy*, Richard Nagle*, George Riordant.

Meetings held at 52 Ward Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$995 50	Shares	\$1,049 49
Deposits subject to check	166 74	Deposits	261 99
Other assets	490 00	Guaranty fund	118 84
		Reserve fund	212 30
		Net current income	9 62
	<u>\$1,652 24</u>		<u>\$1,652 24</u>
Membership		Dividends	
Number added during year	none	Rate of dividend, none paid	
Number withdrawn during year	2		
Number of members, Dec. 31, 1934	76		
Number who are borrowers	15		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	6	Salaries	—
Rate of interest paid during year	4%	Rent	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	\$17 17
		Total	\$17 17
Rate of interest on loans: \$517.50 at 6%; \$478.00 at 7%.			

BROCKTON — BROCKTON FIREMEN'S CREDIT UNION

Incorporated July 27, 1934. Began business August 16, 1934

Frank F. Dickinson, *President*John H. Hamilton, *Clerk of Corporation*Thaddeus W. Totman, *Treasurer*

Board of Directors: H. J. Belmore*, C. J. Burke*, C. W. Carter*, A. J. Dahl†, F. F. Dickinson, J. H. Hamilton, W. F. Harris†, G. R. Pauley, P. A. Roach, C. H. Simpson†, T. W. Totman.

Meetings held at 42 Pleasant Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$449 00	Shares	\$2,059 20
Secured	1,380 00	Guaranty fund	21 75
Deposits subject to check	329 50	Undivided earnings	29 45
		Net current income	41 56
		Entrance fees	6 54
	<u>\$2,158 50</u>		<u>\$2,158 50</u>

* Credit Committee.

† Auditing Committee.

Membership		Dividends	
Number added during year	82	Rate of dividend, Nov. 1934	2½%
Number withdrawn during year	1		
Number of members, Dec. 31, 1934	81	Total Expenses for Year	
Number who are borrowers	27	Salaries	—
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	\$49 59
		Total	\$49 59

Rate of interest on loans: \$1,829.00 at 6%.

BROCKTON — BROCKTON GAS LIGHT EMPLOYEES CREDIT UNION

Incorporated October 13, 1926. Began business November 1, 1926.

A. Leon Curtis, *President*Evelyn S. O'Reilly, *Clerk of Corporation*Evelyn S. O'Reilly, *Treasurer*

Board of Directors: W. E. Browne, W. B. Caswell*, E. W. Cottle†, A. L. Curtis, A. D. Daniels*, Myrtle E. Dow†, J. T. Laverty, A. L. Millette, Edna L. Mooney†, W. P. Morton, Evelyn S. O'Reilly, A. J. Sheehan, R. H. Sheldon*, F. J. Sullivan, F. M. Sullivan.

Meetings held at 54 Main Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$11,082 56	Shares	\$22,218 25
Secured	830 80	Guaranty fund	962 70
Co-operative bank shares	9,695 81	Undivided earnings	957 51
Deposits in savings banks	2,500 00	Net current income	205 23
Deposits subject to check	185 52	Entrance fees	1 00
Due from Central Credit Union Fund, Inc.	50 00		
	\$24,344 69		\$24,344 69

Membership	
Number added during year	25
Number withdrawn during year	6
Number of members, Dec. 31, 1934	198
Number who are borrowers	128
Amount of entrance fee per member	25 cents

Dividends	
Rate of dividend, May, 1934	4%
Nov., 1934	3%
Total Expenses for Year	
Salaries	—
Rent	—
Other expenses	\$193 51
Total	\$193 51

Rate of interest on loans: \$11,626.36 at 6%; \$212.00 at 7%; \$75.00 at 8%.

BROCKTON — BROCKTON LABOR LYCEUM CREDIT UNION

Incorporated June 26, 1929. Began business July 22, 1929.

Nathan Shultz, *President*Harry Saltman, *Clerk of Corporation*Albert Hirsh, *Treasurer*

Board of Directors: Abraham Beckert†, Harry Bronstein*, Harry Canter*, Joseph Cohen, Samuel Hershoff†, Albert Hirsh, Harris Hurwitz†, Abraham Levin*, Jacob Miller, Harry Saltman, Nathan Shultz.

Meetings held at 199 Crescent Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$11,132 10	Shares	\$9,342 98
Secured	750 00	Deposits	3,894 20
Deposits in savings banks	2,997 13	Guaranty fund	638 98
		Undivided earnings	869 87
		Net current income	133 20
	\$14,879 23		\$14,879 23

Membership	
Number added during year	34
Number withdrawn during year	48
Number of members, Dec. 31, 1934	176
Number who are borrowers	105
Amount of entrance fee per member	none

Dividends	
Rate of dividend, May, 1934	2¾%
Nov., 1934	2½%
Total Expenses for Year	
Salaries	\$240 00
Rent	—
Other expenses	—
Total	\$240 00

Deposits	
Number of depositors	26
Rate of interest paid during year	4½%
Interest payable Jan. 1, April 1, July 1, Oct. 1.	

Rate of interest on loans: \$11,882.10 at 6½%.

BROCKTON — BROCKTON POSTAL EMPLOYEES CREDIT UNION

Incorporated January 5, 1923. Began business January 17, 1923

Arthur A. Hendrick, *President*Thomas J. Barry, *Clerk of Corporation*Thomas J. Barry, *Treasurer*

Board of Directors: G. A. Barry, T. J. Barry, J. M. Cameron*, H. F. Clifford, T. L. Crawford†, R. J. Crowley*, B. H. Flaherty, T. A. Grant*, A. A. Hendrick, G. J. Hickey, J. F. Moore†, J. J. Murphy, John Rooney, E. G. R. Setterlund†. (One vacancy.)

Meetings held at 43 Crescent Street.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$21,866 25	Shares	\$24,810 28
Secured	75 00	Deposits	2,241 22
Co-operative bank shares	6,400 62	Guaranty fund	2,611 38
Deposits subject to check	1,500 31	Reserve fund	1,040 86
Cash on hand	157 30	Undivided earnings	30 51
Other assets	967 78	Net current income	330 57
Due from Central Credit Union Fund, Inc.	100 00	Other liabilities	2 44
	<u>\$31,067 26</u>		<u>\$31,067 26</u>
Membership		Dividends	
Number added during year	12	Rate of dividend, May, 1934	2½%
Number withdrawn during year	8	Nov., 1934	2½%
Number of members, Dec. 31, 1934	241		
Number who are borrowers	127		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	26	Salaries	\$200 00
Rate of interest paid during year	4%	Rent	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	104 52
		Total	<u>\$304 52</u>

Rate of interest on loans: \$5,917.33 at 6%; \$79.00 at 6½%; \$15,944.92 at 7%.

BROCKTON — CAMPELLO CREDIT UNION

Incorporated July 16, 1928. Began business July 25, 1928

John A. Seaquist, <i>President</i>	Per Persson, <i>Clerk of Corporation</i>	Frank A. Emberg, <i>Treasurer</i>
<i>Board of Directors:</i> Adolph Anderson*, F. A. Benson†, Ivan Carlson*, F. A. Emberg, Gust Fredrickson, John Holmes, Edwin Ozelius*, B. R. Paulson†, Per Persson, J. A. Seaquist, J. S. Werner, G. E. Wingren†.		
Meetings held at 863 Main Street.		

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$2,868 10	Shares	\$1,511 63
Furniture and fixtures	37 88	Deposits	1,841 87
Deposits in savings banks	189 80	Guaranty fund	202 11
Deposits subject to check	273 94	Net current income	112 50
Other assets	298 39		
	<u>\$3,668 11</u>		<u>\$3,668 11</u>
Membership		Dividends	
Number added during year	9	Rate of dividend, none paid	
Number withdrawn during year	27		
Number of members, Dec. 31, 1934	138		
Number who are borrowers	46		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	26	Salaries	\$10 00
Rate of interest paid during year	none	Rent	24 00
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.		Other expenses	133 17
		Total	<u>\$167 17</u>

Rate of interest on loans: \$2,868.10 at 6%.

BROCKTON — CRESCENT CREDIT UNION

Incorporated June 18, 1919. Began business July 1, 1919.

Abraham B. Yaffe, <i>President</i>	Roland Tuck, <i>Clerk of Corporation</i>	Harry Tarlow, <i>Treasurer</i>
<i>Board of Directors:</i> David Barron, H. W. Becker, Joseph Denly, Ephraim Lederman, Benjamin Miller, Lawrence Perrotta†, Maurice Raider, J. A. Rankin*, Benjamin Richman†, Aaron Rosen*, A. K. Shmelovicht†, David Silverstein*, Harry Tarlow, Roland Tuck, A. B. Yaffe.		
Meetings held at 63-65 East Elm Street.		

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$157,858 11	Shares	\$144,903 26
Secured	13,056 23	Deposits	71,447 11
Real estate loans: 1st mortgages	11,216 31	Guaranty fund	25,341 98
2nd mortgages	17,075 39	Reserve fund	2,046 01
Bonds	19,933 26	Net current income	1,107 15
Furniture and fixtures	823 77		
Deposits in savings banks	15,168 34		
Deposits subject to check	8,285 60		
Cash on hand	1,328 50		
Due from Central Credit Union Fund, Inc.	100 00		
	<u>\$244,845 51</u>		<u>\$244,845 51</u>

* Credit Committee.

† Auditing Committee.

Rate of interest on loans: \$14,464.81 at 6%; \$110,131.79 at 7%; \$74,609.44 at 9%.

Incorporated February 25, 1932. Began business April 26, 1932

Joseph M. Veracka, *President*

Anna F. Kasper, *Clerk of Corporation*

John M. Kasper, *Treasurer*

Alexander Logonovicz, Emma Reedman*, J. M. Samulis*, J. M. Veracka, C. P. Yurgelun*. (One vacancy.)

Meetings held at 24 Intervale Street.

Assets

Liabilities

\$3,660 43

\$3,660 43

Dividends

Total Expenses for Year

Total

\$309 81

Rate of interest on loans: \$3,455.19 at 6%.

Incorporated March 30, 1927. Began business March 30, 1927

Saul Leavitt, *President*

Henry Melnick, *Clerk of Corporation*

Henry Melnick, *Treasurer*

Leavitt, Henry Melnick, Bernard Shurdutt†, Saul Shurdut, Max Stetson, S. H. Weinert†

Meetings held at 188 Winchester Street.

Assets

Liabilities

\$8,505 16

\$8.505 16

Dividends

Total Expenses for Year

Total

\$498.88

Rate of interest on loans: \$6,497.34 at 8%.

CAMBRIDGE — BROADWAY CREDIT UNION

Incorporated October 16, 1926. Began business November 3, 1926

Jacob Flaksman, *President*

Meyer Drucker, *Clerk of Corporation*

Alexander J. Siegel, *Treasurer*

Board of Directors: Max Alpert, Benjamin Chalfen, Meyer Drucker, Israel Feinstein, Jacob Flaksman, Samuel Flaksman†, Max Haffich*, Israel Lipkind*, Meyer Moskowitz*, L. M. Rosenberg†, A. J. Siegel.

Meetings held at 1053 Cambridge Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$3,860 20	Shares	\$4,444 32
Secured	1,276 00	Guaranty fund	288 60
Deposits subject to check	141 85	Reserve fund	194 33
Other assets	194 33	Undivided earnings	118 53
Expense less current income	27 40	Other liabilities	454 00
	<u>\$5,499 78</u>		<u>\$5,499 78</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	30	Rate of dividend, none paid	
Number withdrawn during year	9		
Number of members, Dec. 31, 1934	97	<i>Total Expenses for Year</i>	
Number who are borrowers	45	Salaries	\$191 65
Amount of entrance fee per member	\$3 00	Rent	87 10
		Other expenses	64 55
		Total	<u>\$343 30</u>

Rate of interest on loans: \$521.00 at 4%; \$4,615.20 at 8%.

CAMBRIDGE — CAMBRIDGE CREDIT UNION

Incorporated November 5, 1926. Began business November 5, 1926

Abraham Greenberg, *President*

Leo M. Rosenberg, *Clerk of Corporation*

Leo M. Rosenberg, *Treasurer*

Board of Directors: Harry Bond, M. B. Brown†, Israel Feinstein†, Simon Feinstein, Jacob Flaksman*, Charles Goldstein, Abraham Greenberg, Max Hafich*, Meyer Moskowitz†, L. M. Rosenberg, I. W. Shudler, A. J. Siegel*, Samuel Smolar, Jack Swartz, Frank Winkler.

Meetings held at 1053 Cambridge Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$24,920 00	Shares	\$27,809 23
Secured	4,546 00	Guaranty fund	3,370 29
Furniture and fixtures	152 69	Reserve fund	1,100 00
Deposits in savings banks	1,119 00	Undivided earnings	1,231 85
Deposits subject to check	3,148 46	Net current income	366 78
Other assets	8 00	Entrance fees	16 00
	<u>\$33,894 15</u>		<u>\$33,894 15</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	49	Rate of dividend, Nov., 1934	7%
Number withdrawn during year	27		
Number of members, Dec. 31, 1934	276	<i>Total Expenses for Year</i>	
Number who are borrowers	184	Salaries	\$875 00
Amount of entrance fee per member	\$2 00	Rent	245 04
		Other expenses	271 06
		Total	\$1,391 10

Rate of interest on loans: \$220.00 at 7%; \$29,246.00 at 8%.

CAMBRIDGE — CAMBRIDGE PORTUGUESE CREDIT UNION

Incorporated March 2, 1928. Began business March 9, 1928

Joseph S. Silva, *President*

Jose S. Henriques, *Clerk of Corporation*

Frank Dias, *Treasurer*

Board of Directors: Anthony Cabral†, A. G. Camacho*, Frank Dias, J. S. Henriques, Salvador Henriques*, Daniel Jordant, J. G. Loja*, J. S. Piquet†, J. S. Rezendes, William Rose, J. S. Silva, J. M. Tavares. (One vacancy.)

Meetings held at 163 Hampshire Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$17,156 91	Shares	\$17,805 19
Secured	387 00	Guaranty fund	2,005 39
Deposits in savings banks	1,687 67	Reserve fund	1,799 64
Deposits subject to check	2,751 70	Undivided earnings	916 39
Other assets	1,220 40	Net current income	247 28
Due from Central Credit Union Fund, Inc.	200 00	Entrance fees	4 00
		Other liabilities	625 79
	\$23,403 68		\$23,403 68

* Credit Committee.

† Auditing Committee.

Membership		Dividends	
Number added during year	93	Rate of dividend, Nov., 1934	4%
Number withdrawn during year	66	Total Expenses for Year	
Number of members, Dec. 31, 1934	413	Salaries	\$389 00
Number who are borrowers	157	Rent	332 63
Amount of entrance fee per member	\$1 00	Other expenses	165 03
		Total	\$886 66

Rate of interest on loans: \$17,543.91 at 8%.

CAMBRIDGE — CAMBRIDGE UTILITIES EMPLOYEES CREDIT UNION

Incorporated January 26, 1933. Began business February 7, 1933.

John H. Allison, *President* Ethel M. Porter, *Clerk of Corporation* Arthur N. Landry, *Treasurer*

Board of Directors: J. H. Allison, Eugene Baker, J. W. Coyne, K. G. Gillis*, John Gray, H. U. Greene, Lavinia Higgins, R. H. Kreisinger*, A. N. Landry, C. L. O'Connor*, L. L. Palmer†, Ethel M. Porter, Alice M. Smith†, E. H. Sternfelt†, M. A. Ulbrich.

Meetings held at 46 Blackstone Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$544 85	Shares	\$3,902 73
Secured	3,435 44	Guaranty fund	86 07
Deposits subject to check	358 73	Undivided earnings	157 00
Due from Central Credit Union Fund, Inc.	100 00	Net current income	76 91
		Bills payable	208 31
		Entrance fees	8 00
	<u>\$4,439 02</u>		<u>\$4,439 02</u>

Membership	
Number added during year	115
Number withdrawn during year	11
Number of members, Dec. 31, 1934	208
Number who are borrowers	83
Amount of entrance fee per member	25 cents

Dividends	
Rate of dividend, May, 1934	2¼%
Nov., 1934	3%
Total Expenses for Year	
Salaries	—
Rent	—
Other expenses	\$51 24
Total	\$51 24

Rate of interest on loans: \$3,980.29 at 6%.

CAMBRIDGE — CENTRAL CREDIT UNION

Incorporated April 27, 1921. Began business November 1, 1921

Frances Rubin, *President* Edith S. Ordesky, *Clerk of Corporation* Edith S. Ordesky, *Treasurer*

Board of Directors: Rose Fishman*, Esther Gelerman, Bessie Grossman, Evelyn Grossman†, Rebecca Mannos, Edith S. Ordesky, Edith L. Rosenberg*, Alfreda Rubin†, Frances Rubin, Agnes Shore*, Mae Zaring†.

Meetings held at 221 Hampshire Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$5,897 84	Shares	\$6,372 38
Secured	851 00	Guaranty fund	643 74
Deposits subject to check	267 89	Undivided earnings	12
Other assets	67 09	Net current income	66 58
	<u>\$7,083 82</u>	Entrance fees	1 00
			<u>\$7,083 82</u>

Membership	
Number added during year	25
Number withdrawn during year	8
Number of members, Dec. 31, 1934	90
Number who are borrowers	58
Amount of entrance fee per member	50 cents

Dividends	
Rate of dividend, Nov., 1934	6%
Total Expenses for Year	
Salaries	\$230 00
Rent	72 00
Other expenses	49 37
Total	\$351 37

Rate of interest on loans: \$6,748.84 at 7%.

CAMBRIDGE — EAST CAMBRIDGE CREDIT UNION

Incorporated November 3, 1926. Began business November 3, 1926.

Harry Bond, *President* Solomon Rosenthal, *Clerk of Corporation* Abraham Granoff, *Treasurer*

Board of Directors: Harry Bond, Max Bronstein*, Aaron Cohen, William Director†, Lewis Freeman†, David Goulis*, Abraham Granoff, Abraham Greenberg, Morris Kaplan*, Simon Newman*, David Quitt*, Solomon Rosenthal, Sam Schertz, David Slater, Morton Surman†.

Meetings held at 408 Columbia Street.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$20,494 45	Shares	\$25,231 76
Secured	5,077 00	Guaranty fund	2,138 26
Deposits in savings banks	1,126 24	Reserve fund	1,101 44
Deposits subject to check	3,221 84	Undivided earnings	1,329 01
		Net current income	115 06
		Entrance fees	4 00
	<u>\$29,919 53</u>		<u>\$29,919 53</u>
Membership		Dividends	
Number added during year	47	Rate of dividend, May, 1934	3%
Number withdrawn during year	34	Nov., 1934	3%
Number of members, Dec. 31, 1934	250		
Number who are borrowers	122	Total Expenses for Year	
Amount of entrance fee per member	\$2 00	Salaries	\$566 00
		Rent	130 00
		Other expenses	570 19
		Total	<u>\$1,266 19</u>

Rate of interest on loans: \$2,579.00 at 4%; \$22,992.45 at 8%.

CAMBRIDGE — ELM CREDIT UNION

Incorporated November 5, 1926. Began business November 11, 1926

Peter Pilitch, *President*Abraham Fooks, *Treasurer*Maurice A. Pearlman, *Clerk of Corporation*

Board of Directors: Frank Bletstein*, Abraham Fooks, Eva D. Gorberg, Harry Gorberg†, Samuel Gorstein*, Abraham Nissenbaum*, M. A. Pearlman, Peter Pilitch, Abraham Ring†, Jacob Rubin†, Louis Swartz.

Meetings held at 408 Columbia Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$3,539 00	Shares	\$3,627 90
Secured	432 00	Deposits	80 00
Deposits subject to check	80 12	Guaranty fund	748 62
Other assets	345 11		
Expense less current income	60 29		
	<u>\$4,456 52</u>		<u>\$4,456 52</u>
Membership		Dividends	
Number added during year	6	Rate of dividend, Nov., 1934	5%
Number withdrawn during year	23		
Number of members, Dec. 31, 1934	110		
Number who are borrowers	46	Total Expenses for Year	
Amount of entrance fee per member	\$2 00	Salaries	\$150 00
		Rent	96 00
		Other expenses	103 54
		Total	<u>\$349 54</u>
Deposits			
Number of depositors	1		
Rate of interest paid during year	none		
Interest payable May 1, Nov. 1.			

Rate of interest on loans: \$3,971.00 at 8%.

CAMBRIDGE — G. R. CREDIT UNION

Incorporated February 1, 1930. Began business February 20, 1930.

Charles C. Carey, *President*Allan W. Lufkin, *Treasurer*Margery A. MacMasters, *Clerk of Corporation*

Board of Directors: W. W. Bishop†, C. C. Carey, H. H. Chute*, J. K. Clapp, G. H. Crafts, C. E. Hills, Jr.*, E. H. Locket†, A. W. Lufkin, Margery A. MacMasters, E. S. Page*, L. L. Scott†.

Meetings held at 30 State Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$4,302 25	Shares	\$11,784 08
Co-operative bank shares	2,000 00	Guaranty fund	237 98
Deposits in savings banks	4,126 24	Undivided earnings	378 34
Deposits subject to check	1,922 17	Net current income	70 01
Due from Central Credit Union Fund, Inc.	120 00	Entrance fees	25
	<u>\$12,470 66</u>		<u>\$12,470 66</u>
Membership		Dividends	
Number added during year	13	Rate of dividend, May, 1934	2½%
Number withdrawn during year	none	Nov., 1934	2¾%
Number of members, Dec. 31, 1934	121		
Number who are borrowers	55	Total Expenses for Year	
Amount of entrance fee per member	25 cents	Salaries	—
		Rent	—
		Other expenses	\$31 47
		Total	<u>\$31 47</u>

Rate of interest on loans: \$4,302.25 at 6%.

* Credit Committee.

† Auditing Committee.

CAMBRIDGE — INMAN CREDIT UNION

Incorporated October 29, 1926. Began business November 16, 1926.

Benjamin S. Rotman, *President*Maurice A. Pearlman, *Clerk of Corporation*Julius S. Levy, *Treasurer*

Board of Directors: Osias Brown†, Abraham Fishman†, Edward Kelly†, Samuel Kertzman*, Morris Kootcher*, J. S. Levy, Joseph Nissen, Abraham Nissenbaum*, M. A. Pearlman, Louis Rodman, B. S. Rotman.

Meetings held at 408 Columbia Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$7,746 50	Shares	\$7,762 35
Secured	587 50	Guaranty fund	1,230 15
Deposits in savings banks	510 36	Reserve fund	250 17
Deposits subject to check	40 24	Undivided earnings	185 62
Other assets	718 65	Entrance fees	2 00
Expense less current income	74 09	Other liabilities	247 05
	\$9,677 34		\$9,677 34
Membership		Dividends	
Number added during year	17	Rate of dividend, Nov., 1934	5%
Number withdrawn during year	11		
Number of members, Dec. 31, 1934	108	<i>Total Expenses for Year</i>	
Number who are borrowers	66	Salaries	\$350 00
Amount of entrance fee per member	\$1 00	Rent	120 00
		Other expenses	215 79
		Total	\$685 79

Rate of interest on loans: \$8,334.00 at 8%.

CAMBRIDGE — SQUIRE CREDIT UNION

Incorporated June 20, 1934. Began business June 27, 1934

Albert J. Healey, *President*T. Francis Sullivan, *Clerk of Corporation*Frederick K. White, *Treasurer*

Board of Directors: Angelina Ciampi*, C. F. Cronin, R. J. Gueff, A. J. Healey, W. J. Irving*, N. V. Jones†, Thomas Mahoney*, Charles McGowan†, James McGrath, Nora Penney, Roger Sherman, J. J. Sullivan, T. F. Sullivan, F. K. White, Patrick White†.

Meetings held at 165 Gore Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$5,548 50	Shares	\$5,603 14
Secured	324 05	Deposits	92 00
Deposits subject to check	274 42	Guaranty fund	108 12
		Undivided earnings	179 57
		Net current income	143 64
		Entrance fees	7 50
		Other liabilities	13 00
	\$6,146 97		\$6,146 97
Membership		Dividends	
Number added during year	362	Rate of dividend, none paid	
Number withdrawn during year	6		
Number of members, Dec. 31, 1934	356	<i>Total Expenses for Year</i>	
Number who are borrowers	121	Salaries	—
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	\$62 67
		Total	\$62 67
Deposits			
Number of depositors	7		
Rate of interest paid during year	none		
Interest payable Jan. 1, July 1.			

Rate of interest on loans: \$5,872.55 at 6%.

CAMBRIDGE — UNIVERSITY CREDIT UNION

Incorporated October 18, 1926. Began business October 18, 1926

Eli J. Harris, *President*Louis Potischman, *Clerk of Corporation*Benjamin L. Barron, *Treasurer*

Board of Directors: H. P. Abromson†, Alonzo Adams, S. A. Anderson*, B. L. Barron, Isaac Berman, Jacob Berman, Louis Buchsbaum, Henry Conroy, Alta Davidson, Samuel Davidson, Samuel Goodman†, E. J. Harris, Abraham Hart, Joseph Jacobst†, Arthur Joel*, Benjamin Kramer*, Louis Potischman.

Meetings held at 22 Central Square.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$9,046 84	Shares	\$7,624 48
Secured	998 65	Guaranty fund	1,550 00
Real estate loans: 2nd mortgages	115 00	Reserve fund	1,000 00
Furniture and fixtures	52 44	Undivided earnings	44 82
Deposits in savings banks	500 00	Net current income	11 37
Deposits subject to check	210 82	Bills payable	795 00
Due from Central Credit Union Fund, Inc.	120 00	Entrance fees	3 00
	\$11,043 75	Other liabilities	15 08
			\$11,043 75

* Credit Committee.

† Auditing Committee.

Membership		Dividends	
Number added during year	23	Rate of dividend, Nov., 1934	3%
Number withdrawn during year	18		
Number of members, Dec. 31, 1934	177	Total Expenses for Year	
Number who are borrowers	82	Salaries	\$330 00
Amount of entrance fee per member	25 cents	Rent	120 00
		Other expenses	209 98
		Total	\$659 98

Rate of interest on loans: \$7,292.25 at 6%; \$2,868.24 at 8%.

CAMBRIDGE — WESTERN CREDIT UNION

Incorporated November 27, 1926. Began business December 7, 1926.

Sydney Segel, *President*

Benjamin J. Rabinovitz, *Clerk of the Corporation*
Benjamin J. Rabinovitz, *Treasurer*

Board of Directors: H. R. Abromson*, Joseph Bramberg†, Louis Callum*, Harry Dickson*, Jacob General, M. C. Kohan†, I. M. Kramer*, B. J. Rabinovitz, Sidney Segel†, Sydney Segel, Samuel Wollins*.

Meetings held at 580 Massachusetts Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$9,952 84	Shares	\$8,530 19
Secured	2,366 64	Deposits	222 78
Real estate loans: 2nd mortgages	248 16	Guaranty fund	2,957 25
Deposits in savings banks	111 88	Reserve fund	1,119 88
Deposits subject to check	43 67	Undivided earnings	436 50
Other assets	941 46	Net current income	2 36
Due from Central Credit Union Fund, Inc.	280 00	Bills payable	200 00
		Entrance fees	6 00
		Other liabilities	469 69
	\$13,944 65		\$13,944 65

Membership		Dividends	
Number added during year	23	Rate of dividend, Nov., 1934	5%
Number withdrawn during year	13		
Number of members, Dec. 31, 1934	144	Total Expenses for Year	
Number who are borrowers	74	Salaries	\$300 00
Amount of entrance fee per member	\$1 00	Rent	147 00
		Other expenses	203 38
		Total	\$650 38

Rate of interest on loans: \$1,881.00 at 6%; \$10,686.64 at 8%.

CHELSEA — AMERICAN INDEPENDENT CREDIT UNION

Incorporated October 19, 1926. Began business October 19, 1926.

Hyman Rothman, *President*

Barnet Mack, *Clerk of Corporation*
Joseph Burke, *Treasurer*

Board of Directors: Joseph Burke, Harry Feldman*, David Glassman*, Harry Golder*, Louis Gorin, Jacob Leiter*, Barnet Mack†, Barnet Novak†, Samuel Poulent†, Hyman Rothman, Louis Zaks*.

Meetings held at 276 Broadway.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$7,084 50	Shares	\$9,749 25
Secured	1,227 00	Guaranty fund	1,245 80
Deposits in savings banks	1,676 38	Undivided earnings	184 51
Deposits subject to check	1,307 88	Net current income	106 20
		Entrance fees	10 00
	\$11,295 76		\$11,295 76

Membership		Dividends	
Number added during year	23	Rate of dividend, May, 1934	3%
Number withdrawn during year	13	Nov., 1934	3%
Number of members, Dec. 31, 1934	130	Total Expenses for Year	
Number who are borrowers	76	Salaries	\$209 00
Amount of entrance fee per member	\$1 00	Rent	84 00
		Other expenses	103 12
		Total	\$396 12

Rate of interest on loans: \$2,466.00 at 6%; \$5,845.50 at 7%.

* Credit Committee.

† Auditing Committee.

CHELSEA — BENJAMIN FRANKLIN CREDIT UNION

Incorporated October 13, 1926. Began business November 16, 1926

Ashur Glass, *President*Max Gray, *Clerk of Corporation*Abraham Sack, *Treasurer*

Board of Directors: Abraham Avon†, Leo Black*, Max Bogoslofsky*, I. S. Cohen, Samuel Cohen, Samuel Figler, D. S. Fine, Samuel Ginsburg, William Ginsburg*, Ashur Glass, Max Gray, A. N. Kaufman, Harry Mendelson, Abraham Sack, Max Spivack, Joseph Taylor†, Morris Weiner†.

Meetings held at 54 Washington Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$6,315 20	Shares	\$15,203 09
Secured	8,956 09	Guaranty fund	1,914 56
Deposits in savings banks . . .	839 12	Reserve fund	468 70
Deposits subject to check . . .	1,700 42	Undivided earnings	94 04
		Net current income	130 44
	<u>\$17,810 83</u>		<u>\$17,810 83</u>
Membership		Dividends	
Number added during year . . .	48	Rate of dividend, May, 1934 . . .	2%
Number withdrawn during year . .	10	Nov., 1934	3%
Number of members, Dec. 31, 1934 .	250		
Number who are borrowers . . .	120		
Amount of entrance fee per member .	\$1 00		
		Total Expenses for Year	
		Salaries	\$387 00
		Rent	120 00
		Other expenses	162 83
		Total	\$669 83

Rate of interest on loans: \$15,271.29 at 8%.

CHELSEA — CARMEL CREDIT UNION

Incorporated November 27, 1926. Began business November 29, 1926

Samuel Barron, *President*Arnold Tarr, *Clerk of Corporation*Arnold Tarr, *Treasurer*

Board of Directors: Goodman Alpert*, Samuel Barron*, Harry Blinder, Joseph Drebin†, Samuel Dropkin†, Harry Gould, Isaac Lifshin†, Nathan Smolker, Isaac Steinberg*, Arnold Tarr*, Benjamin Zirlin*.

Meetings held at 76 Orange Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$4,972 30	Shares	\$5,616 77
Secured	1,691 67	Guaranty fund	949 92
Deposits subject to check . . .	390 64	Reserve fund	273 64
		Undivided earnings	136 76
		Net current income	76 52
		Entrance fees	1 00
	<u>\$7,054 61</u>		<u>\$7,054 61</u>
Membership		Dividends	
Number added during year . . .	13	Rate of dividend, Nov., 1934 . . .	8%
Number withdrawn during year . .	15		
Number of members, Dec. 31, 1934 .	80		
Number who are borrowers . . .	60		
Amount of entrance fee per member .	\$1 00		
		Total Expenses for Year	
		Salaries	\$301 00
		Rent	60 00
		Other expenses	43 84
		Total	\$404 84

Rate of interest on loans: \$6,663.97 at 8%.

CHELSEA — CHESTNUT CREDIT UNION

Incorporated November 2, 1926. Began business November 2, 1926

Louis Glazer, *President*Julius W. Levenson, *Clerk of Corporation*Wolf Wineberg, *Treasurer*

Board of Directors: Samuel Bery*, Barnet Glazer†, Louis Glazer, Samuel Gross†, J. W. Levenson, L. R. Levenson*, Israel Luster*, Samuel Markovitz*, D. S. Miller*, David Sweet†, Wolf Wineberg.

Meetings held at 5 Everett Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$3,568 54	Shares	\$3,299 43
Secured	670 10	Guaranty fund	1,176 79
Real estate loans: 2nd mortgages .	1,000 00	Reserve fund	943 87
Deposits in savings banks . . .	225 65	Undivided earnings	679 97
Deposits subject to check . . .	654 97	Net current income	19 20
	<u>\$6,119 26</u>		<u>\$6,119 26</u>

* Credit Committee.

† Auditing Committee.

Membership		Dividends	
Number added during year	35	Rate of dividend, Nov., 1934	3%
Number withdrawn during year	15	<i>Total Expenses for Year</i>	
Number of members, Dec. 31, 1934	109	Salaries	\$156 00
Number who are borrowers	55	Rent	62 00
Amount of entrance fee per member	\$1 00	Other expenses	96 76
		Total	\$314 76

Rate of interest on loans: \$5,238.64 at 8%.

CHELSEA — CONGRESS CREDIT UNION

Incorporated November 17, 1926. Began business November 24, 1926.

Jacob J. Schneider, *President*

Louis Lifshitz, *Treasurer*

Louis Cohen, *Clerk of Corporation*

Board of Directors: Louis Cohen, Morris Cohen*, M. T. Gold*, Harry Golder*, David Goodman†, Morris Lazin*, Louis Lifshitz, Jacob Schneider, Abraham Shatzman†, Philip Tulchinsky*, Israel Zarnansky†.

Meetings held at 276 Broadway.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$6,310 86	Shares	\$7,131 20
Secured	1,239 00	Guaranty fund	545 38
Deposits subject to check	529 36	Reserve fund	60 07
		Undivided earnings	59 48
		Net current income	54 98
		Other liabilities	228 11
	\$8,079 22		\$8,079 22

Membership		Dividends	
Number added during year	17	Rate of dividend, Nov., 1934	5%
Number withdrawn during year	14	<i>Total Expenses for Year</i>	
Number of members, Dec. 31, 1934	99	Salaries	\$200 00
Number who are borrowers	70	Rent	72 00
Amount of entrance fee per member	none	Other expenses	54 40
		Total	\$326 40

Rate of interest on loans: \$7,549.86 at 8%.

CHELSEA — CONTINENTAL CREDIT UNION

Incorporated July 15, 1927. Began business August 1, 1927

Louis N. Levine, *President*

Zelk Bernstein, *Treasurer*

Hyman Kaplan, *Clerk of Corporation*

Board of Directors: Zelk Bernstein, Abraham Freedman, David Halbstein*, Hyman Kaplan, Louis Krute*, L. N. Levine†, Harry Prusky†, Nathan Rabinovitz*, G. M. Tigar*, Samuel Tobachnick*, Harry Wolfson†.

Meetings held at 54 Washington Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$12,803 00	Shares	\$19,408 37
Secured	7,711 74	Deposits	144 00
Deposits in savings banks	851 16	Guaranty fund	2,222 84
Deposits subject to check	1,206 43	Reserve fund	777 28
Expense less current income	31 54	Undivided earnings	51 38
	\$22,603 87		\$22,603 87

Membership		Dividends	
Number added during year	35	Rate of dividend, May, 1934	3%
Number withdrawn during year	37	Nov., 1934	3%
Number of members, Dec. 31, 1934	223	<i>Total Expenses for Year</i>	
Number who are borrowers	113	Salaries	\$300 00
Amount of entrance fee per member	\$2 00	Rent	110 00
		Other expenses	571 05
		Total	\$981 05

Rate of interest on loans: \$5,639.74 at 7%; \$12,667.00 at 8%; \$2,208.00 at 12%.

CHELSEA — INDEPENDENT CREDIT UNION

Incorporated October 18, 1926. Began business November 1, 1926

Abraham N. Kaufman, *President*

Abraham Sack, *Treasurer*

Abraham Sack, *Clerk of Corporation*

Board of Directors: Abram Avant†, Mike Forman*, Asher Glass, Max Gray†, Paul Kaplan, Jacob Kark*, A. N. Kaufman, Vera Lenox, E. I. Rose, Abraham Sack, Isador Taylor, Morris Weinert†, Sam Yanover*.

Meetings held at 54 Washington Avenue.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$4,387 73	Shares . . .	\$8,128 30
Secured . . .	5,363 00	Guaranty fund . . .	1,366 90
Deposits in savings banks . . .	303 57	Reserve fund . . .	461 80
Deposits subject to check . . .	111 81	Undivided earnings . . .	65 18
		Net current income . . .	143 93
	\$10,166 11		\$10,166 11
Membership		Dividends	
Number added during year . . .	21	Rate of dividend, May, 1934 . . .	2%
Number withdrawn during year . . .	3	Nov., 1934 . . .	2%
Number of members, Dec. 31, 1934 . . .	168		
Number who are borrowers . . .	124		
Amount of entrance fee per member . . .	\$1 00		
		Total Expenses for Year	
		Salaries . . .	\$349 50
		Rent . . .	120 00
		Other expenses . . .	109 32
		Total . . .	\$578 82

Rate of interest on loans: \$9,750.73 at 8%.

CHELSEA — JUDAEAN CREDIT UNION

Incorporated December 13, 1926. Began business December 20, 1926.

Jacob J. Tutun, *President*Hyman Silverman, *Treasurer*Hyman Silverman, *Clerk of Corporation*

Board of Directors: Myer Bynet, Louis Greene*, Henry Hamburg†, D. J. Hoffman*, Jacob Kepnes*, Jacob Krivitsky*, L. S. Levenson†, Jacob Mann, Harry Silverman*, Hyman Silverman, Jacob Tutun*, J. J. Tutun*.

Meetings held at 214 Broadway.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$12,969 29	Shares . . .	\$26,342 71
Secured . . .	3,356 00	Deposits . . .	62 78
Furniture and fixtures . . .	1 00	Guaranty fund . . .	3,630 76
Deposits in savings banks . . .	11,695 91	Reserve fund . . .	307 82
Deposits subject to check . . .	3,059 91	Undivided earnings . . .	656 25
Cash on hand . . .	2 97	Net current income . . .	81 76
	\$31,085 08	Entrance fees . . .	3 00
			\$31,085 08
Membership		Dividends	
Number added during year . . .	7	Rate of dividend, Nov., 1934 . . .	7%
Number withdrawn during year . . .	17		
Number of members, Dec. 31, 1934 . . .	157		
Number who are borrowers . . .	79		
Amount of entrance fee per member . . .	\$5 00		
		Total Expenses for Year	
		Salaries . . .	\$550 00
		Rent . . .	96 00
		Other expenses . . .	185 91
		Total . . .	\$831 91
Deposits			
Number of depositors . . .	1		
Rate of interest paid during year . . .	6%		
Interest payable Jan. 1, July 1.			

Rate of interest on loans: \$6,269.00 at 6%; \$3,529.50 at 7%; \$6,526.79 at 8%.

CHELSEA — LABOR CREDIT UNION

Incorporated November 13, 1926. Began business November 22, 1926

Shea Rood, *President*Charles Figler, *Treasurer*Irving Zamansky, *Clerk of Corporation*

Board of Directors: Fishel Braverman*, Harry Cligstein*, Charles Figler, Barnet Finet, Benjamin Fishbein*, Samuel Gross†, J. D. Katz†, Israel Promer, Shea Rood, J. W. Stone*, Irving Zamansky.

Meetings held at 86 Chestnut Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$3,297 48	Shares . . .	\$3,421 03
Secured . . .	612 27	Guaranty fund . . .	533 74
Deposits subject to check . . .	193 81	Reserve fund . . .	91 61
		Undivided earnings . . .	31 37
		Net current income . . .	25 81
	\$4,103 56		\$4,103 56
Membership		Dividends	
Number added during year . . .	2	Rate of dividend, none paid	
Number withdrawn during year . . .	3		
Number of members, Dec. 31, 1934 . . .	81		
Number who are borrowers . . .	40		
Amount of entrance fee per member . . .	\$2 00		
		Total Expenses for Year	
		Salaries . . .	\$80 90
		Rent . . .	30 00
		Other expenses . . .	47 52
		Total . . .	\$158 42

Rate of interest on loans: \$3,909.75 at 8%.

* Credit Committee.

† Auditing Committee.

CHELSEA — PONEDELER CREDIT UNION

Incorporated October 13, 1926. Began business October 26, 1926

Samuel Berger, *President*Etta Zoll, *Clerk of Corporation*Nathan Lourie, *Treasurer**Board of Directors:* Samuel Berger, Herman Eisenman*, Harry Goldberg†, Joseph Gordon*, Rubin Green, John Katz*, Howard Kleinf, Nathan Lourie, Julius Napoleon, Jacob Shapiro†, Etta Zoll.

Meetings held at 131 Arlington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$5,015 70	Shares	\$5,704 35
Secured	347 00	Guaranty fund	474 89
Deposits in savings banks	300 00	Undivided earnings	3 20
Deposits subject to check	510 54	Entrance fees	3 00
Expense less current income	12 20		
	<u>\$6,185 44</u>		<u>\$6,185 44</u>
Membership		Dividends	
Number added during year	6	Rate of dividend, May, 1934	1½%
Number withdrawn during year	5	Nov., 1934	2½%
Number of members, Dec. 31, 1934	83		
Number who are borrowers	42	Total Expenses for Year	
Amount of entrance fee per member	\$1 00	Salaries	\$145 00
		Rent	48 00
		Other expenses	109 80
		Total	\$302 80

Rate of interest on loans: \$4,437.70 at 8%; \$925.00 at 10%.

CHELSEA — RED OVAL CREDIT UNION

Incorporated March 1, 1929. Began business April 2, 1929

Lyndon W. Ellis, *President*Esther Broude, *Clerk of Corporation*Merle J. Baker, *Treasurer**Board of Directors:* M. J. Baker, Frances L. Bickford*, Frank Bownest, Esther Broude, Margaret M. Coleman*, G. F. Dean*, Grace M. Eastman†, L. W. Ellis, H. F. Huston, J. M. Marsh†, W. G. Woodman.

Meetings held at 311 Eastern Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$323 00	Shares	\$1,822 31
Secured	1,221 38	Deposits	9 00
Deposits in savings banks	222 10	Guaranty fund	74 53
Deposits subject to check	224 36	Undivided earnings	64 86
		Net current income	18 39
		Entrance fees	1 75
	<u>\$1,990 84</u>		<u>\$1,990 84</u>
Membership		Dividends	
Number added during year	5	Rate of dividend, Nov., 1934	5%
Number withdrawn during year	None		
Number of members, Dec. 31, 1934	39		
Number who are borrowers	23	Total Expenses for Year	
Amount of entrance fee per member	25 cents	Salaries	—
		Rent	—
		Other expenses	\$20 37
		Total	\$20 37
Deposits			
Number of depositors	1		
Rate of interest paid during year	none		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.			

Rate of interest on loans: \$1,544.38 at 6%.

CHELSEA — WALNUT CREDIT UNION

Incorporated October 6, 1926. Began business October 6, 1926

Louis S. Levenson, *President*Abraham Simon, *Clerk of Corporation*Abraham Simon, *Treasurer**Board of Directors:* Julius Berkowitz, Edward Bloom*, Alex Feldstein, Israel Glimcher, Harry Horowitz†, Jacob Kristal†, L. S. Levenson*, Israel Promer*, Abraham Simon, Carl Wagner, Samuel Weinert†.

Meetings held at 214 Broadway.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$7,311 93	Shares	\$7,751 70
Secured	2,048 10	Guaranty fund	1,167 79
Furniture and fixtures	46 40	Reserve fund	1,434 17
Deposits in savings banks	31 31	Net current income	41 12
Deposits subject to check	959 04	Entrance fees	2 00
	<u>\$10,396 78</u>		<u>\$10,396 78</u>

* Credit Committee.

† Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	6	Rate of dividend, May, 1934	3%
Number withdrawn during year	13	Nov., 1934	3%
Number of members, Dec. 31, 1934	142		
Number who are borrowers	95		
Amount of entrance fee per member	\$1 00	<i>Total Expenses for Year</i>	
		Salaries	\$312 00
		Rent	255 00
		Other expenses	195 44
		Total	\$762 44

Rate of interest on loans: \$9,360.03 at 7%.

CHELSEA — WINNISIMMET CREDIT UNION

Incorporated October 13, 1920. Began business November 2, 1920.

Harry Silverstein, *President* Charles Goldberg, *Clerk of Corporation* Jacob H. Rovner, *Treasurer*
Board of Directors: Phillip Fisher, Zavił Frutman, Charles Goldberg, Isadore Kornbliet, Jacob Levine†, George Liberman, Harry Maltzman†, J. H. Rovner, Harry Silverstein, Benjamin Smith†, Hyman Stahl*, Max Stamel*, Louis Wiseman*, Barnett Zeff, Morris Zimmerman.
 Meetings held at 272 Broadway.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$54,213 32	Shares	\$56,545 16
Secured	6,922 50	Guaranty fund	4,669 77
Furniture and fixtures	164 30	Reserve fund	1,502 75
Deposits in savings banks	4,085 70	Undivided earnings	1,529 00
Deposits subject to check	1,058 10	Net current income	673 28
Other assets	1 04	Bills payable	1,500 00
		Entrance fees	25 00
	\$66,444 96		\$66,444 96

<i>Membership</i>		<i>Dividends</i>	
Number added during year	126	Rate of dividend, May, 1934	3%
Number withdrawn during year	57	Nov., 1934	3%
Number of members, Dec. 31, 1934	574		
Number who are borrowers	339		
Amount of entrance fee per member	\$1 00	<i>Total Expenses for Year</i>	
		Salaries	\$1,134 00
		Rent	142 30
		Other expenses	545 04
		Total	\$1,821 34

Rate of interest on loans: \$55,055.82 at 6%; \$3,800.00 at 8%; \$2,280.00 at 10%.

CHICOPEE — CHICOPEE TEACHERS' CREDIT UNION

Incorporated June 20, 1934. Began business October 15, 1934

Christopher A. FitzGerald, *President* Thomas F. Donegan, *Treasurer*
 Eugenie V. Trumbull, *Clerk of Corporation*
Board of Directors: Anna C. Clancey, Mary H. Cronan, Mary J. Dillon*, T. F. Donegan, Kathryne F. Dowd†, C. A. FitzGerald*, M. L. Harrist†, Agatha T. Healey, Isabel C. Hennessy, Mamie T. Leary*, J. G. O'Connor, Marguerite C. Scanlon, N. P. St. Francis, Jr., Eugenie V. Trumbull†, Mary E. Trumbull.
 Meetings held at Chicopee High School.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Deposits subject to check	\$115 50	Shares	\$110 00
		Entrance fees	5 50
	\$115 50		\$115 50
<i>Membership</i>		<i>Dividends</i>	
Number added during year	22	Rate of dividend, none paid	
Number withdrawn during year	none		
Number of members, Dec. 31, 1934	22	<i>Total Expenses for Year, none</i>	
Number who are borrowers	none		
Amount of entrance fee per member	25 cents		

CHICOPEE — HANDY EMPLOYEES CREDIT UNION

Incorporated June 22, 1934. Began business July 6, 1934.

John H. Maloney, *President* Allen M. Hunt, *Treasurer*
 Allen M. Hunt, *Clerk of Corporation*
Board of Directors: J. J. Barney*, Stella Borowiec, Ernest Clowes, V. J. Cocchi†, Helen Gallerani, Paul Hediger, A. M. Hunt, E. T. Keefe*, J. H. Maloney, H. S. Marszalek, G. W. Mashinsky†, L. E. McClure, J. E. Sheaf, W. S. Slowik*, H. S. Wright.
 Meetings held at Plainfield Street.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$2,912 00	Shares	\$3,579 38
Secured	25 00	Guaranty fund	60 91
Deposits subject to check	629 27	Net current income	53 34
Cash on hand	100 00	Entrance fees	3 25
Other assets	30 61		
	<u>\$3,696 88</u>		<u>\$3,696 88</u>
Membership		Dividends	
Number added during year	235	Rate of dividend, none paid	
Number withdrawn during year	15		
Number of members, Dec. 31, 1934	220	Total Expenses for Year	
Number who are borrowers	71	Salaries	\$26 00
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	91 77
		Total	\$117 77

Rate of interest on loans: \$2,937.00 at 12%.

CHICOPEE — POLISH NATIONAL CREDIT UNION

Incorporated July 19, 1921. Began business September 1, 1921

Karol Smolczynski, *President*Zygmunt Skowrya, *Clerk of Corporation*Felix S. Furtek, *Treasurer*

Board of Directors: Stephen Berestka, O. A. Bielski, Ludwik Bizon*, Jacob Bracht†, Anthony Budarz, F. S. Furtek, Charles Galuszka, Ludwik Garczynski, S. F. Jorzak, Stanley Kapinos, Ignacy Kowalski*, J. C. Kustra, Felix Modzelewski, J. A. Nowak, Mieczyslaw Ossolinski†, Stanislaw Sitarz, Zygmunt Skowrya, Karol Smolczynski, John Szczepanski, Stanislaw Wegiel*, Stanislaw Wojtasiewicz†.

Meetings held at 222 Exchange Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$53,946 19	Shares	\$51,307 42
Secured	19,510 32	Deposits	170,024 47
Real estate loans: 1st mortgages	28,122 39	Guaranty fund	17,112 18
2nd mortgages	79,982 31	Reserve fund	5,000 00
Real estate by foreclosure	33,105 08	Undivided earnings	1,089 87
Bonds	15,100 00	Net current income	1,413 58
Furniture and fixtures	541 40	Mortgages payable	5,500 00
Co-operative bank shares	4,576 00	Entrance fees	24 25
Deposits in savings banks	11,711 86	Other liabilities	8 00
Deposits subject to check	1,190 00		
Cash on hand	2,367 13		
Other assets	736 99		
Due from Central Credit Union Fund, Inc.	590 10		
	<u>\$251,479 77</u>		<u>\$251,479 77</u>
Membership		Dividends	
Number added during year	440	Rate of dividend, May, 1934	3%
Number withdrawn during year	391	Nov., 1934	3%
Number of members, Dec. 31, 1934	1,603		
Number who are borrowers	793	Total Expenses for Year	
Amount of entrance fee per member	25 cents	Salaries	\$4,466 00
		Rent	525 75
		Other expenses	1,959 07
		Total	\$6,950 82
Deposits			
Number of depositors	1,502		
Rate of interest paid during year	3¼%		
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.			

Rate of interest on loans: \$979.00 at 4%; \$42,638.47 at 6%; \$16,022.20 at 7%; \$111,783.17 at 8%; \$10,138.37 at 18%.

CHICOPEE — SPRINGFIELD RENDERING EMPLOYEES CREDIT UNION

Incorporated July 31, 1934. Began business August 31, 1934.

William H. Mumford, *President*Catherine M. Sullivan, *Clerk of Corporation*Charles M. Turnbull, *Treasurer*

Board of Directors: M. J. Brennan*, A. G. Boltont†, L. S. Brock, K. H. Byam*, R. W. Elliott†, George Finlayson*, A. L. Johnson†, W. H. Mumford, Vernon Rodimon, Catherine M. Sullivan, C. M. Turnbull.

Meetings held at 2 Plainfield Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$150 00	Shares	\$889 25
Secured	426 00	Deposits	2 00
Deposits subject to check	278 93	Guaranty fund	13 25
Other assets	61 13	Net current income	10 81
		Entrance fees	75
	<u>\$916 06</u>		<u>\$916 06</u>

* Credit Committee.

† Auditing Committee.

<i>Membership</i>	
Number added during year	56
Number withdrawn during year	2
Number of members, Dec. 31, 1934	54
Number who are borrowers	14
Amount of entrance fee per member	25 cents
<i>Deposits</i>	
Number of deposits	1
Rate of interest paid during year	none
Interest payable Jan. 1, July 1.	

<i>Dividends</i>	
Rate of dividend, none paid	
<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$66 60
Total	\$66 60

Rate of interest on loans: \$576.00 at 12%.

DANVERS — ESSEX AGRICULTURAL CREDIT UNION

Incorporated June 26, 1933. Began business July 6, 1933.

Fred A. Smith, *President*Hilda M. Fitzgerald, *Clerk of Corporation*Harold A. Mostrom, *Treasurer*

Board of Directors: J. E. Eastwood, Hilda M. Fitzgerald, F. R. Hardy*, R. E. Knowlton†, Constance B. Lovett*, G. A. Meigs†, Ethel M. Moore, H. A. Mostrom, F. A. Smith, F. C. Smith†, C. M. Stearns*, H. M. Tyler.

Meetings held at Maple Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>	
Personal loans: Unsecured	\$460 50
Secured	1,119 50
Deposits in savings banks	464 48
Deposits subject to check	361 73
	<u>\$2,406 21</u>

<i>Liabilities</i>	
Shares	\$1,575 18
Deposits	785 22
Guaranty fund	28 65
Undivided earnings	4 72
Net current income	11 69
Entrance fees	75
	<u>\$2,406 21</u>

<i>Membership</i>	
Number added during year	21
Number withdrawn during year	3
Number of members, Dec. 31, 1934	69
Number who are borrowers	24
Amount of entrance fee per member	25 cents
<i>Deposits</i>	
Number of depositors	20
Rate of interest paid during year	3½%
Interest payable Feb. 10, May 10, Aug. 10, Nov. 10.	

<i>Dividends</i>	
Rate of dividend, Nov., 1934	4½%
<i>Total Expenses for Year</i>	
Salaries	\$8 40
Rent	—
Other expenses	27 47
Total	\$35 87

Rate of interest on loans: \$1,580.00 at 12%.

DEDHAM — TWENTY ASSOCIATES CREDIT UNION

Incorporated June 30, 1927. Began business June 30, 1927

Sante Melilli, *President*James Olivetti, *Clerk of Corporation*Antonio De Benedictis, *Treasurer*

Board of Directors: Charles Araby*, Joseph Araby, Antonio Campagna, Vincenzo Coculo, Antonio De Benedictis, Francesco De Benedictis*, Sante Melilli, James Olivetti, Enrico Petrolini†, Louis Staula†, Domenico Spada*, Domenico Zanfrilli†.

Meetings held at 175 Washington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>	
Personal loans: Unsecured	\$5,652 83
Secured	3,113 00
Furniture and fixtures	264 78
Deposits in savings banks	500 55
Deposits subject to check	298 09
	<u>\$9,829 25</u>

<i>Liabilities</i>	
Shares	\$8,675 49
Guaranty fund	993 04
Undivided earnings	89 07
Net current income	50 58
Bills payable	21 00
Other liabilities	07
	<u>\$9,829 25</u>

<i>Membership</i>	
Number added during year	3
Number withdrawn during year	6
Number of members, Dec. 31, 1934	118
Number who are borrowers	97
Amount of entrance fee per member	\$1 00

<i>Dividends</i>	
Rate of dividend, none paid	
<i>Total Expenses for Year</i>	
Salaries	—
Rent	\$108 00
Other expenses	163 50
Total	\$271 50

Rate of interest on loans: \$8,765.83 at 7%.

EVERETT — EVERETT CREDIT UNION

Incorporated October 29, 1926. Began business November 1, 1926

Joseph Fisher, *President*Abraham Burstein, *Clerk of Corporation*Henry Henken, *Treasurer*

Board of Directors: Samuel Alpert, Samuel Boyarsky†, Abraham Burstein, Simon Dubinsky†, Joseph Fisher, Benjamin Gross*, Henry Henken, Joseph Henken, Louis Katz†, Maurice Mitchell*, Benjamin Schultz*.

Meetings held at 37 Union Street.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$19,165 16	Shares	\$30,112 22
Secured	9,824 62	Guaranty fund	2,096 76
Furniture and fixtures	172 76	Reserve fund	1,154 31
Deposits in savings banks	1,087 84	Undivided earnings	820 79
Deposits subject to check	4,088 59	Net current income	205 59
Other assets	53 45	Entrance fees	2 75
	<u>\$34,392 42</u>		<u>\$34,392 42</u>
Membership		Dividends	
Number added during year	125	Rate of dividend, Nov., 1934	6%
Number withdrawn during year	49		
Number of members, Dec. 31, 1934	512		
Number who are borrowers	269		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	\$676 00
		Rent	388 39
		Other expenses	297 67
		Total	<u>\$1,362 06</u>

Rate of interest on loans: \$28,989.78 at 8%.

EVERETT — EVERETT CITIZENS' LEAGUE CREDIT UNION

Incorporated November 20, 1929. Began business January 13, 1930

Milton Snowden, <i>President</i>	Dorothy M. Snowden, <i>Clerk of Corporation</i>	Thomas E. Tyson, <i>Treasurer</i>
<i>Board of Directors:</i> Annie P. Anderson*, Edna B. Goode, Elzie C. Lovett†, Archie Parkhurst*, R. T. Smith, Dorothy M. Snowden, Milton Snowden, T. E. Tyson, T. L. White†, Georgia C. Williams*, F. H. Yancey†.		
Meetings held at 34 Clark Street.		

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$292 36	Shares	\$605 08
Secured	20 00	Guaranty fund	45 22
Deposits subject to check	420 95	Reserve fund	74 87
	<u>\$733 31</u>	Net current income	8 14
			<u>\$733 31</u>
Membership		Dividends	
Number added during year	1	Rate of dividend, none paid	
Number withdrawn during year	3		
Number of members, Dec. 31, 1934	30		
Number who are borrowers	6		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$28 20
		Total	<u>\$28 20</u>

Rate of interest on loans: \$312.36 at 8%.

EVERETT — EVERETT FIRE DEPARTMENT CREDIT UNION

Incorporated December 18, 1933. Began business January 12, 1934.

Harry S. Kebbe, <i>President</i>	Daniel J. Flynn, <i>Clerk of Corporation</i>	William T. Gibson, <i>Treasurer</i>
<i>Board of Directors:</i> J. A. Cameron*, W. A. Carpenter†, J. F. English†, E. A. Evans, D. J. Flynn, W. T. Gibson, H. S. Kebbe, J. J. Moriarty†, J. E. Odell*, H. H. Twohig*, Henry Witten.		
Meetings held at Fire Station.		

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$2,716 37	Shares	\$3,690 40
Secured	920 66	Guaranty fund	52 38
Deposits subject to check	258 61	Undivided earnings	131 38
	<u>\$3,895 64</u>	Net current income	20 48
		Entrance fees	1 00
			<u>\$3,895 64</u>
Membership		Dividends	
Number added during year	99	Rate of dividend, Nov., 1934	6%
Number withdrawn during year	1		
Number of members, Dec. 31, 1934	98		
Number who are borrowers	64		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	\$100 00
		Rent	—
		Other expenses	72 68
		Total	<u>\$172 68</u>

Rate of interest on loans: \$3,637.03 at 6%.

* Credit Committee.

† Auditing Committee.

EVERETT — NEW DEAL CREDIT UNION

Incorporated July 31, 1934. Began business August 18, 1934

Albert F. Jewell, *President*Lewis E. Smith, *Clerk of Corporation*John N. McMillan, *Treasurer*

Board of Directors: H. E. Boothby, J. E. Chaisson†, E. D. Chisholm, W. G. Hussey, A. F. Jewell†, J. N. McMillan, T. A. Nelson†, R. B. Odiorne*, E. F. Phelan, J. H. Smith*, L. E. Smith, M. F. Szoke*.

Meetings held at Beacham Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$1,337 28	Shares	\$1,326 75
Deposits subject to check	120 55	Deposits	126 25
Cash on hand	55 93	Guaranty fund	25 75
Other assets	12 25	Net current income	33 16
		Entrance fees	14 00
		Other liabilities	10
	<u>\$1,526 01</u>		<u>\$1,526 01</u>
Membership		Dividends	
Number added during year	121	Rate of dividend, none paid	
Number withdrawn during year	7		
Number of members, Dec. 31, 1934	114		
Number who are borrowers	49		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	7	Salaries	—
Rate of interest paid during year	none	Rent	—
Interest payable Jan. 1, July 1.		Other expenses	\$24 03
		Total	\$24 03

Rate of interest on loans: \$1,337.28 at 6%.

EVERETT — OCTANE CREDIT UNION

Incorporated August 30, 1933. Began business September 11, 1933.

Richard L. Courtenay, *President*Frances H. Hickey, *Clerk of Corporation*Leeotte V. Bryant, *Treasurer*

Board of Directors: L. V. Bryant, W. P. Buckley, R. L. Courtenay, Merrill Finch*, C. J. Gibbons, F. H. Hickey†, P. A. Lombardi*, R. N. McGinnis*, Howard Milliken†, J. F. Spearin, E. G. Steidingert†.

Meetings held at 30 Beacham Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$2,111 60	Shares	\$3,602 16
Secured	1,397 75	Guaranty fund	161 25
Deposits in savings banks	50 85	Undivided earnings	41 38
Deposits subject to check	270 78	Net current income	33 44
Cash on hand	10 00	Entrance fees	2 75
	<u>\$3,840 98</u>		<u>\$3,840 98</u>
Membership		Dividends	
Number added during year	133	Rate of dividend, Nov., 1934	5%
Number withdrawn during year	23		
Number of members, Dec. 31, 1934	227		
Number who are borrowers	94		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$137 68
		Total	\$137 68

Rate of interest on loans: \$3,509.35 at 6%.

FALL RIVER — FALL RIVER BOYS' CLUB CREDIT UNION

Incorporated July 12, 1934. Began business July 19, 1934.

James F. Mellor, *President*James F. Sullivan, *Clerk of Corporation*James F. Sullivan, *Treasurer*

Board of Directors: Arthur Bertrand, Thomas Chew*, C. H. Cosgrove*, W. H. Golden, D. P. Hart*, J. B. Hart†, Cunningham McCarthy, C. F. McDermott†, J. F. Mellor, Paul Pettine, B. A. Reynolds, W. H. Reynolds†, J. F. Sullivan, John Taylor, James White.

Meetings held at 374 Anawan Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$677 42	Shares	\$739 65
Secured	27 60	Guaranty fund	12 75
Deposits subject to check	64 99	Net current income	39 28
Other assets	27 92	Entrance fees	6 25
	<u>\$797 93</u>		<u>\$797 93</u>

* Credit Committee.

† Auditing Committee.

Membership	
Number added during year	47
Number withdrawn during year	none
Number of members, Dec. 31, 1934	47
Number who are borrowers	15
Amount of entrance fee per member	25 cents

Dividends	
Rate of dividend, none paid	
Total Expenses for Year	
Salaries	—
Rent	—
Other expenses	\$34 14
Total	\$34 14

Rate of interest on loans: \$705.02 at 6%.

FALL RIVER — FALL RIVER DOFFERS AND SPINNERS (U. T. W.) CREDIT UNION

Incorporated November 13, 1925. Began business November 27, 1925

Antonio M. Pires, *President*

John L. Campos, *Treasurer*

John L. Campos, *Clerk of Corporation*

Board of Directors: Antonio Arruda†, M. S. Bishop, T. F. Borges*, J. L. Campos, John Carreira*, J. M. Castanho†, E. F. Doolan, M. J. Ferreira*, Mariano Mello, Theodore Oliveira†, A. M. Pires.

Meetings held at 384 Spring Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets	
Personal loans: Unsecured	\$6,511 24
Secured	1,424 50
Furniture and fixtures	150 00
Deposits in savings banks	15 76
Deposits subject to check	264 86
	<u>\$8,366 36</u>

Liabilities	
Shares	\$5,895 98
Deposits	282 85
Guaranty fund	795 73
Reserve fund	1,034 89
Net current income	35 94
Entrance fees	3 50
Other liabilities	317 47
	<u>\$8,366 36</u>

Membership	
Number added during year	58
Number withdrawn during year	23
Number of members, Dec. 31, 1934	210
Number who are borrowers	130
Amount of entrance fee per member	50 cents

Dividends	
Rate of dividend, Nov., 1934	5%

Deposits	
Number of depositors	1
Rate of interest paid during year	5%
Interest payable Mar. 1, Sept. 1.	

Total Expenses for Year	
Salaries	\$208 00
Rent	—
Other expenses	251 30
Total	\$459 30

Rate of interest on loans: \$7,935.74 at 7%.

FALL RIVER — FALL RIVER MUNICIPAL EMPLOYEES CREDIT UNION

Incorporated February 6, 1930. Began business March 1, 1930

Thomas Burke, *President*

Paul Pettine, *Treasurer*

Joseph F. Golden, *Clerk of Corporation*

Board of Directors: J. F. Burke*, Thomas Burke, W. C. Chippendale, J. F. Conroy†, C. H. Cosgrove*, A. F. Dean, W. H. Drohan, G. J. Ecclest†, J. F. Golden, J. E. Kiley, F. L. Larkin, J. E. Murphy†, Paul Pettine, L. A. Shea*, George Wilkinson.

Meetings held at 57 Purchase Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets	
Personal loans: Unsecured	\$45,980 50
Secured	8,123 60
Real estate loans: 1st mortgages	21,329 50
2nd mortgages	322 25
Deposits in savings banks	5,075 00
Deposits subject to check	2,514 42
Cash on hand	100 00
Due from Central Credit Union Fund, Inc.	250 00
	<u>\$83,695 27</u>

Liabilities	
Shares	\$77,430 09
Guaranty fund	2,600 00
Reserve fund	1,450 00
Undivided earnings	1,302 21
Net current income	899 97
Entrance fees	13 00
	<u>\$83,695 27</u>

Membership	
Number added during year	132
Number withdrawn during year	18
Number of members, Dec. 31, 1934	736
Number who are borrowers	486
Amount of entrance fee per member	50 cents

Dividends	
Rate of dividend, May, 1934	2½%
Nov., 1934	2½%

Total Expenses for Year	
Salaries	\$488 00
Rent	203 92
Other expenses	836 66
Total	\$1,528 58

Rate of interest on loans: \$75,755.85 at 6%.

* Credit Committee.

† Auditing Committee.

FALL RIVER — FALL RIVER POSTAL EMPLOYEES CREDIT UNION

Incorporated April 26, 1928. Began business May 17, 1928.

Frederick T. Doxey, *President*Francis A. Curtin, *Clerk of Corporation*Benjamin F. Morris, *Treasurer*

Board of Directors: J. W. Bailey, Jr.*; F. A. Curtin, F. T. Doxey, James Howarth*, A. F. Janson*, Albert Kenyon, J. R. Levesque, J. P. Maleady, B. F. Morris, J. P. Mulrooney†, Albert Poirier, J. E. Saunders, B. F. Sullivan†, F. B. Williamson†. (One vacancy.)

Meetings held at Post Office Building.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$14,070 50	Shares . . .	\$18,628 47
Secured . . .	2,818 00	Guaranty fund . . .	987 98
Furniture and fixtures . . .	33 60	Reserve fund . . .	165 53
Deposits in savings banks . . .	2,860 00	Undivided earnings . . .	724 23
Deposits subject to check . . .	694 99	Net current income . . .	269 88
Due from Central Credit Union Fund, Inc. . .	300 00	Entrance fees . . .	1 00
	\$20,777 09		\$20,777 09

Membership	
Number added during year . . .	14
Number withdrawn during year . . .	3
Number of members, Dec. 31, 1934 . . .	279
Number who are borrowers . . .	184
Amount of entrance fee per member . . .	50 cents

Dividends	
Rate of dividend, May, 1934 . . .	2½%
Nov., 1934 . . .	2½%

Total Expenses for Year	
Salaries . . .	\$200 00
Rent . . .	—
Other expenses . . .	121 46
Total . . .	\$321 46

Rate of interest on loans: \$16,888.50 at 5%.

FITCHBURG — CLEGHORN CREDIT UNION

Incorporated October 24, 1928. Began business November 1, 1928

Fred J. Rambeau, *President*Charles E. Dumont, *Clerk of Corporation*Charles E. Dumont, *Treasurer*

Board of Directors: W. E. Aubuchon, Albert Belliveau*, Omer Couture†, F. H. Dubois†, C. E. Dumont, J. M. Le Blanc, Dennis Leclair*, P. J. Le Court†, Gedeon Maguy*, F. J. Rambeau, J. A. Richard.

Meetings held at 7 Fairmount Place.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$9,025 08	Shares . . .	\$15,355 72
Secured . . .	422 00	Guaranty fund . . .	804 88
Co-operative bank shares . . .	4,000 00	Reserve fund . . .	499 40
Deposits in savings banks . . .	2,159 15	Undivided earnings . . .	371 01
Deposits subject to check . . .	1,387 33	Net current income . . .	78 23
Cash on hand . . .	112 53	Entrance fees . . .	1 25
Other assets . . .	4 40		
	\$17,110 49		\$17,110 49

Membership	
Number added during year . . .	35
Number withdrawn during year . . .	32
Number of members, Dec. 31, 1934 . . .	215
Number who are borrowers . . .	65
Amount of entrance fee per member . . .	25 cents

Dividends	
Rate of dividend, May, 1934 . . .	2½%
Nov., 1934 . . .	2%

Total Expenses for Year	
Salaries . . .	\$260 00
Rent . . .	—
Other expenses . . .	60 83
Total . . .	\$320 83

Rate of interest on loans: \$9,447.08 at 8%.

FITCHBURG — FITCHBURG CREDIT UNION

Incorporated April 4, 1921. Began business April 13, 1921

Harris Winthrop, *President*Julius Miller, *Clerk of Corporation*Henry Cohen, *Treasurer*

Board of Directors: Samuel Aranoff†, Morris Bauman†, Jacob Borowsky, Henry Cohen, Morris Levin, Joseph Liteky*, Julius Miller, Barney Rosen*, Nathan Salny*, Philip Salny†, Harris Winthrop.

Meetings held at 40 Boutelle Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$4,612 27	Shares . . .	\$6,030 05
Secured . . .	747 96	Guaranty fund . . .	1,345 14
Deposits in savings banks . . .	1,345 45	Undivided earnings . . .	28 41
Deposits subject to check . . .	696 24	Entrance fees . . .	1 00
Expense less current income . . .	2 68		
	\$7,404 60		\$7,404 60

* Credit Committee.

† Auditing Committee.

Membership		Dividends	
Number added during year	6	Rate of dividend, Nov., 1934	4%
Number withdrawn during year	7		
Number of members, Dec. 31, 1934	97	<i>Total Expenses for Year</i>	
Number who are borrowers	37	Salaries	\$96 00
Amount of entrance fee per member	\$1 00	Rent	50 00
		Other expenses	64 51
		Total	\$210 51

Rate of interest on loans: \$5,360.23 at 6%.

FITCHBURG — FITCHBURG IMMACULATE CONCEPTION CREDIT UNION

Incorporated October 24, 1928. Began business November 26, 1928

Armand J. Dufour, *President* Aldei J. Beauchemin, *Clerk of Corporation* Aldei J. Beauchemin, *Treasurer*

Board of Directors: A. J. Beauchemin, L. E. Bergeron*, V. J. Carpenter†, J. N. Carrier†, A. J. Dufour*, A. A. Gelinis, W. A. Glenny, Alphonse L'Ecuyc†, Joseph L'Ecuyc*, A. P. Legendre, W. J. St. Germain.

Meetings held at 388 Main Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$14,467 27	Shares	\$16,972 02
Secured	1,412 65	Deposits	4,771 33
Real estate loans: 1st mortgages	2,110 00	Guaranty fund	664 34
2nd mortgages	2,358 50	Reserve fund	960 73
Bonds	250 00	Undivided earnings	333 69
Co-operative bank shares	2,091 50	Net current income	181 04
Deposits in savings banks	130 89	Entrance fees	3 00
Deposits subject to check	649 01		
Cash on hand	116 33		
Due from Central Credit Union Fund, Inc.	300 00		
	<u>\$23,886 15</u>		<u>\$23,886 15</u>

Membership		Dividends	
Number added during year	114	Rate of dividend, May, 1934	2½%
Number withdrawn during year	28	Nov., 1934	2½%
Number of members, Dec. 31, 1934	428		
Number who are borrowers	258	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	25 cents	Salaries	\$564 81
		Rent	-
		Other expenses	171 13
		Total	\$735 94

Rate of interest on loans: \$12,552.27 at 6%; \$160.00 at 7%; \$5,336.02 at 8%; \$400.00 at 10%; \$1,900.13 at 12%.

FITCHBURG — FITCHBURG POSTAL EMPLOYEES CREDIT UNION

Incorporated February 9, 1928. Began business March 1, 1928

Edward W. Hynes, *President* Ralph W. Maggs, *Clerk of Corporation* Ralph W. Maggs, *Treasurer*

Board of Directors: J. F. Byrne, E. A. Eastman*, J. G. Faxon, E. F. George*, T. J. Haverty†, E. W. Hynes, R. W. Maggs, M. T. McGuirk, L. I. Miller†, E. W. O'Connor*, E. P. Wolfe†.

Meetings held at Post Office Building.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$10,863 05	Shares	\$9,799 75
Deposits in savings banks	1,002 00	Deposits	2,334 23
Deposits subject to check	952 84	Guaranty fund	536 25
Cash on hand	300 00	Undivided earnings	609 52
Due from Central Credit Union Fund, Inc.	210 00	Net current income	47 39
	<u>\$13,327 89</u>	Entrance fees	75
			<u>\$13,327 89</u>

Membership		Dividends	
Number added during year	14	Rate of dividend, May, 1934	3%
Number withdrawn during year	2	Nov., 1934	3%
Number of members, Dec. 31, 1934	118		
Number who are borrowers	71	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	25 cents	Salaries	\$50 00
		Rent	-
		Other expenses	131 38
		Total	\$181 38

Rate of interest on loans: \$10,863.05 at 6%.

* Credit Committee.

† Auditing Committee.

FITCHBURG — SENCO CREDIT UNION

Incorporated September 10, 1929. Began business October 1, 1929.

Charles I. Drummond, *President*Elliot G. Wellington, *Treasurer*Edward Brady, Jr., *Clerk of Corporation*

Board of Directors: James Batal†, F. E. Billings, Edward Brady, Jr.†, F. E. Conley, C. G. Coombs, Martha I. Damon†, C. I. Drummond*, J. F. Mahoney*, Margaret M. McCarthy*, D. T. Mulcahy, E. G. Wellington.

Meetings held at 808 Main Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$4,075 75	Shares	\$4,724 78
Secured	878 00	Deposits	734 45
Co-operative bank shares	404 10	Guaranty fund	339 92
Deposits in savings banks	268 64	Reserve fund	20 00
Deposits subject to check	533 96	Undivided earnings	349 20
Due from Central Credit Union Fund, Inc.	51 51	Net current income	41 61
		Entrance fees	2 00
	\$6,211 96		\$6,211 96
Membership		Dividends	
Number added during year	11	Rate of dividend, Nov., 1934	7%
Number withdrawn during year	2		
Number of members, Dec. 31, 1934	74		
Number who are borrowers	39		
Amount of entrance fee per member	50 cents		
Deposits		Total Expenses for Year	
Number of depositors	23	Salaries	—
Rate of interest paid during year	4%	Rent	—
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.		Other expenses	\$90 83
		Total	\$90 83

Rate of interest on loans: \$4,953.75 at 6%.

FITCHBURG — WORKERS' CREDIT UNION

Incorporated April 17, 1914. Began business April 22, 1914

Oskari Tokoi, *President*Carl E. Savolainen, *Clerk of Corporation*John Suominen, *Treasurer*

Board of Directors: Edward Blomquist†, John Erkkila*, John Heikkinen*, Frans Kerttula†, William Koski†, J. G. Laakso*, Jack Linde, Victor Oinonen*, Andrew Route, S. P. Salminen, C. E. Savolainen, John Suominen*, Oskari Tokoi.

Meetings held at 48 Wallace Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$45,777 60	Shares	\$177,250 00
Secured	2,289 93	Deposits	480,741 98
Real estate loans: 1st mortgages	390,737 51	Guaranty fund	60,461 91
2nd mortgages	42,346 04	Undivided earnings	10,414 47
Real estate by foreclosure	35,452 08	Net current income	4,938 31
Bonds	33,550 00	Other liabilities	36 31
Furniture and fixtures	800 00		
Co-operative bank shares	47,020 87		
Deposits in savings banks	127,000 00		
Deposits subject to check	6,341 78		
Cash on hand	500 00		
Other assets	27 17		
Due from Central Credit Union Fund, Inc.	2,000 00		
	\$733,842 98		\$733,842 98
Membership		Dividends	
Number added during year	263	Rate of dividend, May, 1934	1½%
Number withdrawn during year	253	Nov., 1934	1½%
Number of members, Dec. 31, 1934	2,210		
Number who are borrowers	623		
Amount of entrance fee per member	none		
Deposits		Total Expenses for Year	
Number of depositors	949	Salaries	\$3,360 00
Rate of interest paid during year	3½%	Rent	240 00
Interest payable Jan. 31, Apr. 30, July 31, Oct. 31.		Other expenses	2,498 06
		Total	\$6,098 06

Rate of interest on loans: \$447,701.08 at 6%; \$33,450.00 at 6½%.

FRAMINGHAM — D. M. C. CREDIT UNION

Incorporated January 26, 1917. Began business March 2, 1917

Mark A. Heffernon, *President*Frank E. Barry, *Clerk of Corporation*Frank E. Barry, *Treasurer*

Board of Directors: J. B. Andrews†, F. E. Barry, A. J. Bray†, J. H. Carey†, P. B. Carini, J. E. Dolliver*, C. H. Eldridge*, T. B. Ford*, F. S. Goodnow, M. A. Heffernon, T. L. Hughes, W. J. Lacouture, G. L. Mahoney*, W. F. McCabe*, G. V. Sullivan.

Meetings held at 300 Howard Street.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$27,852 50	Shares	\$26,947 84
Secured	2,252 04	Deposits	5,801 77
Real estate loans: 2nd mortgages	537 92	Guaranty fund	7,945 14
Bonds	175 00	Reserve fund	2,000 00
Co-operative bank shares	10,000 00	Undivided earnings	2,418 98
Deposits in savings banks	495 38	Net current income	520 70
Deposits subject to check	3,710 07	Entrance fees	9 75
Cash on hand	500 00		
Other assets	71 27		
Due from Central Credit Union Fund, Inc.	50 00		
	<u>\$45,644 18</u>		<u>\$45,644 18</u>
Membership		Dividends	
Number added during year	235	Rate of dividend, Nov., 1934	6%
Number withdrawn during year	85		
Number of members, Dec. 31, 1934	830		
Number who are borrowers	544		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	103	Salaries	\$960 00
Rate of interest paid during year	4½%	Rent	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1	1	Other expenses	493 80
		Total	\$1,453 80

Rate of interest on loans: \$30,104.54 at 6%; \$537.92 at 7%.

FRAMINGHAM — FOUNTAIN CREDIT UNION

Incorporated March 3, 1930. Began business March 24, 1930

Ernest R. Dearborn, <i>President</i>	Dorothy E. Dwyer, <i>Clerk of Corporation</i>	Ellwood L. Waters, <i>Treasurer</i>
<i>Board of Directors:</i> J. M. Angier*, O. C. Angier†, C. H. Austin, J. H. Bancroft†, F. R. Bowker†, E. R. Dearborn, Dorothy E. Dwyer, J. J. Kenney, Jr.*, Thelma Mancini, E. L. Waters, F. E. Zucchi*.		
Meetings held at 50 Fountain Street.		

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$197 64	Shares	\$1,016 98
Secured	418 86	Guaranty fund	88 84
Deposits in savings banks	254 05	Undivided earnings	46 65
Deposits subject to check	294 35	Net current income	12 18
	<u>\$1,164 90</u>	Entrance fees	25
			<u>\$1,164 90</u>
Membership		Dividends	
Number added during year	6	Rate of dividend, May, 1934	2½%
Number withdrawn during year	none	Nov., 1934	2½%
Number of members, Dec. 31, 1934	32		
Number who are borrowers	17		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$15 44
		Total	\$15 44

Rate of interest on loans: \$616.50 at 7%.

FRAMINGHAM — INDEPENDENT HEBREW CREDIT UNION

Incorporated December 8, 1930. Began business January 2, 1931

Hyman Carey, <i>President</i>	Irving Whitman, <i>Clerk of Corporation</i>	Samuel Seltzer, <i>Treasurer</i>
<i>Board of Directors:</i> Bennie Beant†, Hyman Carey, Harry Coopersmith, Joseph Diamond*, Harry Grossman*, Godel Kriger*, Samuel Seltzer, Joseph Shulman†, Israel Silverstein, Abraham Steinberg, Irving Whitman†.		
Meetings held at Coolidge Street.		

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$801 12	Shares	\$3,307 13
Secured	2,343 81	Guaranty fund	157 03
Furniture and fixtures	27 50	Reserve fund	74 75
Deposits in savings banks	92 47	Undivided earnings	9 51
Deposits subject to check	298 47	Net current income	16 72
Other assets	1 77		
	<u>\$3,565 14</u>		<u>\$3,565 14</u>

* Credit Committee.

† Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	3	Rate of dividend, none paid	
Number withdrawn during year	none		
Number of members, Dec. 31, 1934	73	<i>Total Expenses for Year</i>	
Number who are borrowers	43	Salaries	\$106 00
Amount of entrance fee per member	50 cents	Rent	40 00
		Other expenses	26 39
		Total	\$172 39

Rate of interest on loans: \$3,144.93 at 6%.

GLOUCESTER — GLOUCESTER CREDIT UNION

Incorporated March 4, 1927. Began business March 9, 1927

Max Leavitt, *President*Louis Albert, *Clerk of Corporation*Hyman Stone, *Treasurer*

Board of Directors: Louis Albert, Richard Bell, Harry Bernstein†, Edward Curhan, Samuel Feldman, Benjamin Goldman, Joseph Kellert†, Joseph Kerr*, George Kline, Louis Kramer, Max Leavitt*, Jacob Marks†, Joseph Rosen*, Hyman Stone, I. R. Tarlow.

Meetings held at 14 Prospect Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$5,207 71	Shares	\$4,624 04
Real estate loans: 2nd mortgages	1,938 00	Deposits	1,973 00
Deposits in savings banks	939 30	Guaranty fund	1,082 10
Deposits subject to check	135 50	Reserve fund	1,398 79
Other assets	859 26	Net current income	1 84
	<u>\$9,079 77</u>		<u>\$9,079 77</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	none	Rate of dividend, none paid	
Number withdrawn during year	2		
Number of members, Dec. 31, 1934	66	<i>Total Expenses for year</i>	
Number who are borrowers	34	Salaries	\$106 00
Amount of entrance fee per member	\$2 00	Rent	—
		Other expenses	88 01
		Total	\$194 01

Rate of interest on loans: \$7,145.71 at 6%.

GREENFIELD — G. T. & D. CREDIT UNION

Incorporated April 5, 1930. Began business May 1, 1930

Frank V. Woodrow, *President*William M. Lynch, *Clerk of Corporation*Nellie C. Sheehy, *Treasurer*

Board of Directors: W. D. Casey*, E. R. Graves*, L. H. Houghton*, O. E. Koehler†, Alfred La Pierret†, W. M. Lynch*, S. J. Medland*, H. G. Sellt†, Nellie C. Sheehy, F. V. Woodrow, R. M. Wright.

Meetings held at G. T. & D. Corporation Office, Sanderson Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$7,752 30	Shares	\$9,205 66
Co-operative bank shares	1,200 00	Guaranty fund	255 79
Deposits in savings banks	224 50	Reserve fund	144 00
Deposits subject to check	934 82	Undivided earnings	397 17
		Net current income	101 00
		Entrance fees	8 00
	<u>\$10,111 62</u>		<u>\$10,111 62</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	99	Rate of dividend, May, 1934	2½%
Number withdrawn during year	25	Nov., 1934	2½%
Number of members, Dec. 31, 1934	253	<i>Total Expenses for Year</i>	
Number who are borrowers	115	Salaries	\$150 00
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	40 89
		Total	\$190 89

Rate of interest on loans: \$7,752.30 at 6%.

GREENFIELD — TREASURE CREDIT UNION

Incorporated February 13, 1930. Began business March 22, 1930

Robert W. Higgins, *President*Hurbie F. Deane, *Clerk of Corporation*Hurbie F. Deane, *Treasurer*

Board of Directors: P. G. Bernard*, S. M. Cameron†, H. H. Curtis, H. F. Deane, T. R. Field, R. W. Higgins†, H. O. Johnson, R. M. Johnson†, E. C. Sanborn, F. W. Smith*, J. L. Stiles*.

Meetings held at 298 Federal Street.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$1,205 09	Shares	\$1,164 84
Secured	185 18	Deposits	187 76
Deposits in savings banks	41 51	Guaranty fund	131 82
Deposits subject to check	108 65	Reserve fund	24 59
		Undivided earnings	17 82
		Net current income	13 60
	<u>\$1,540 43</u>		<u>\$1,540 43</u>
Membership		Dividends	
Number added during year	6	Rate of dividend, May, 1934	2%
Number withdrawn during year	7	Nov., 1934	2%
Number of members, Dec. 31, 1934	65		
Number who are borrowers	31	Total Expenses for Year	
Amount of entrance fee per member	25 cents	Salaries	-
		Rent	-
Deposits		Other expenses	\$27 71
Number of depositors	7	Total	\$27 71
Rate of interest paid during year	4%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1			

Rate of interest on loans: \$997.27 at 5%; \$393.00 at 6%.

HAVERHILL — HAMEL EMPLOYEES CREDIT UNION

Incorporated December 5, 1934. Began business December 18, 1934

T. Joseph O'Shea, *President* Mary V. Cummings, *Clerk of Corporation* Mary V. Cummings, *Treasurer*
Board of Directors: H. W. Bickum†, L. S. Clay†, M. V. Cummings, G. M. Daoust, G. F. Morse*, William McLaughlin*, T. J. O'Shea, N. J. Ross*, V. A. St. Onge*, C. F. Todd†, L. A. Verrette*.
 Meetings held at 117 Essex Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$905 00	Shares	\$1,207 00
Deposits subject to check	317 25	Entrance fees	36 50
Expense less current income	21 25		
	<u>\$1,243 50</u>		<u>\$1,243 50</u>
Membership		Dividends	
Number added during year	146	Rate of dividend, none paid	
Number withdrawn during year	none		
Number of members, Dec. 31, 1934	146	Total Expenses for Year	
Number who are borrowers	17	Salaries	-
Amount of entrance fee per member	25 cents	Rent	-
		Other expenses	\$28 25
		Total	\$28 25

Rate of interest on loans: \$905.00 at 6%.

HAVERHILL — HAVERHILL CREDIT UNION

Incorporated November 1, 1926. Began business November 1, 1926.

Louis Shapiro, *President* Aaron Steinman, *Clerk of Corporation* David Datz, *Treasurer*
Board of Directors: Harry Caplan†, David Datz*, W. M. Espovitch†, Morris Karelitz*, Boris Kaufman*, John Kessler*, Benjamin Kniznick*, Jacob Litzerman*, David Michelsohn*, Louis Shapiro*, Samuel Shapiro*, Aaron Steinman, Samuel Tikotsky†.
 Meetings held at 2 Shepherd Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$21,689 64	Shares	\$32,001 47
Secured	4,870 00	Guaranty fund	2,148 25
Furniture and fixtures	52 20	Undivided earnings	244 45
Deposits in savings banks	6,077 87	Net current income	122 88
Deposits subject to check	1,829 34	Entrance fees	2 00
	<u>\$34,519 05</u>		<u>\$34,519 05</u>
Membership		Dividends	
Number added during year	36	Rate of dividend, Nov., 1934	5%
Number withdrawn during year	15		
Number of members, Dec. 31, 1934	256	Total Expenses for Year	
Number who are borrowers	170	Salaries	\$824 00
Amount of entrance fee per member	\$1 00	Rent	84 00
		Other expenses	216 54
		Total	\$1,124 54

Rate of interest on loans: \$26,559.64 at 6%.

* Credit Committee.

† Auditing Committee.

HAVERHILL — HAVERHILL FIRE DEPARTMENT CREDIT UNION

Incorporated August 5, 1933. Began business August 16, 1933

Avon F. Rundlett, *President*William B. Hunt, *Clerk of Corporation*Harold S. Woodcock, *Treasurer*

Board of Directors: C. C. Borden*, B. L. Chase*, R. O. Carrier†, M. C. Heath†, W. B. Hunt, W. G. Kingsbury,
D. A. Langton†, A. B. Noyes*, L. H. Rogers, A. F. Rundlett, H. S. Woodcock.

Meetings held at 131 Water Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$4,191 25	Shares	\$4,853 11
Secured	406 00	Guaranty fund	67 29
Furniture and fixtures	1 49	Undivided earnings	52 36
Deposits subject to check	417 28	Net current income	40 51
		Entrance fees	2 75
	<u>\$5,016 02</u>		<u>\$5,016 02</u>
Membership		Dividends	
Number added during year	35	Rate of dividend, Nov., 1934	6%
Number withdrawn during year	5		
Number of members, Dec. 31, 1934	106	Total Expenses for Year	
Number who are borrowers	54	Salaries	\$35 00
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	82 08
		Total	\$117 08

Rate of interest on loans: \$4,597.25 at 12%.

HAVERHILL — HAVERHILL ITALIAN AMERICAN CREDIT UNION

Incorporated June 27, 1934. Began business July 16, 1934.

Joseph Gesmundo, *President*Angelo Cardarelli, *Clerk of Corporation*Michael A. Basso, *Treasurer*

Board of Directors: John Basile, M. A. Basso, Armando Bologna*, Angelo Cardarelli, Sam Comei, Bruno
Coppola†, Rocco Forte, August Fiorentini*, Joseph Gesmundo, Oreste Grassi†, Berardino Minicheello†,
J. M. Sirry*, Sebastian Vinci.

Meetings held at 94 River Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$3,654 30	Shares	\$5,086 00
Secured	1,200 00	Deposits	26 00
Furniture and fixtures	10 00	Guaranty fund	78 42
Deposits in savings banks	331 09	Reserve fund	52 67
Deposits subject to check	211 00	Undivided earnings	62 39
		Net current income	94 66
		Entrance fees	6 25
	<u>\$5,406 39</u>		<u>\$5,406 39</u>
Membership		Dividends	
Number added during year	128	Rate of dividend, none paid	
Number withdrawn during year	none		
Number of members, Dec. 31, 1934	128	Total Expenses for Year	
Number who are borrowers	55	Salaries	\$10 00
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	113 25
		Total	\$123 25
Deposits			
Number of depositors	5		
Rate of interest paid during year	none		
Interest payable June 1, Dec. 1.			

Rate of interest on loans: \$825.00 at 5%; \$4,029.30 at 6%.

HAVERHILL — HAVERHILL POLICE DEPARTMENT CREDIT UNION

Incorporated August 5, 1933. Began business September 14, 1933

George W. Hefferan, *President*William H. Foren, *Clerk of Corporation*John M. Leary, *Treasurer*

Board of Directors: T. F. Bought†, C. B. Bruce, C. J. Cassily, W. H. Foren*, L. W. Goodwin, G. W. Hefferan†,
H. F. Hunter†, Scott Hyde*, J. M. Leary, H. J. Lynch*, M. W. Sullivan.

Meetings held at 3 Court Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$1,652 38	Shares	\$2,648 84
Secured	143 00	Guaranty fund	41 81
Deposits subject to check	1,039 75	Undivided earnings	132 09
		Net current income	12 39
	<u>\$2,835 13</u>		<u>\$2,835 13</u>

* Credit Committee.

* Auditing Committee.

Membership		Dividends	
Number added during year	7	Rate of dividend, none paid	
Number withdrawn during year	2		
Number of members, Dec. 31, 1934	80	Total Expenses for Year	
Number who are borrowers	34	Salaries	\$19 00
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	73 41
		Total	\$92 41

Rate of interest on loans: \$1,795.38 at 6%.

HAVERHILL — HAVERHILL POSTAL EMPLOYEES CREDIT UNION

Incorporated January 24, 1929. Began business February 7, 1929

Hermion W. Dow, *President*

Frank P. Kelly, *Clerk of Corporation*

Frank P. Kelly, *Treasurer*

Board of Directors: F. A. Bourneuff, Angelo Cardarelli, C. L. Colby, Jeremiah Donahue*, H. W. Dow*, O. L. Johnson†, F. D. Kelly, F. P. Kelly, J. D. Linehan*, F. J. MacCrealy†, C. E. Pullen.

Meetings held at Post Office Building.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$3,744 14	Shares	\$4,224 13
Secured	125 50	Guaranty fund	217 00
Deposits subject to check	653 79	Reserve fund	45 41
Due from Central Credit Union Fund, Inc.	150 00	Undivided earnings	44 08
		Net current income	46 89
		Other liabilities	95 92
	\$4,673 43		\$4,673 43

Membership		Dividends	
Number added during year	3	Rate of dividend, May, 1934	3%
Number withdrawn during year	3	Nov., 1934	2½%
Number of members, Dec. 31, 1934	58		
Number who are borrowers	36	Total Expenses for Year	
Amount of entrance fee per member	25 cents	Salaries	\$50 00
		Rent	—
		Other expenses	51 20
		Total	\$101 20

Rate of interest on loans: \$3,869.64 at 9%.

HOLYOKE — HOLYOKE CREDIT UNION

Incorporated September 7, 1911. Began business September 8, 1911.

Joseph Lussier, *President*

Sigefroid J. Bonvouloir, *Treasurer*

Sigefroid J. Bonvouloir, *Clerk of Corporation*

Board of Directors: W. G. Angers, Napoleon Bail, Abraham Bonneau, S. J. Bonvouloir, J. C. Drapeau†, Stanislas Ducharme*, Valere Ducharme*, Oscar Fafard, J. H. Fleury†, O. O. Lamontagne, Joseph Lussier, Victor Messier, E. L. Monty, F. X. Roch*, J. T. Roy†.

Meetings held at 380 High Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$466 00	Shares	\$436,236 21
Real estate loans: 1st mortgages	131,790 00	Guaranty fund	38,489 76
2nd mortgages	101,098 35	Undivided earnings	16,965 80
Real estate by foreclosure	61,654 65	Net current income	2,086 75
Bonds	100,310 00	Other liabilities	2,543 09
Co-operative bank shares	79,200 00	Mortgages payable	12,500 00
Deposits subject to check	32,278 85		
Cash on hand	1,269 50		
Other assets	754 26		
	\$508,821 61		\$508,821 61

Membership		Dividends	
Number added during year	25	Rate of dividend, May, 1934	1¼%
Number withdrawn during year	67	Nov., 1934	1½%
Number of members, Dec. 31, 1934	852		
Number who are borrowers	155	Total Expenses for Year	
Amount of entrance fee per member	none	Salaries	\$1,479 25
		Rent	240 00
		Other expenses	865 12
		Total	\$2,584 37

Rate of interest on loans: \$142,125.60 at 6%; \$91,228.75 at 7%.

* Credit Committee.

† Auditing Committee.

HOLYOKE — HOLYOKE MUNICIPAL EMPLOYEES CREDIT UNION

Incorporated December 19, 1930. Began business December 23, 1930

Irving T. Murphy, *President*James E. O'Leary, *Treasurer*James F. Lacey, *Clerk of Corporation*

Board of Directors: C. E. Ahern, W. J. Brady†, P. J. Cadigan, H. F. Cauley, L. O. Desilets, J. J. Fenton*, W. T. Flanagan, T. F. Hoar†, J. F. Lacey, C. J. Manning*, W. J. Manning, T. J. McMahon†, I. T. Murphy, T. F. O'Connor*, A. F. O'Hare, J. J. O'Hare, J. E. O'Leary, W. S. Watt.

Meetings held at 206 Maple Street

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$19,885 73	Shares . . .	\$23,602 84
Secured . . .	3,331 00	Guaranty fund . . .	1,344 79
Deposits in savings banks . . .	3,000 00	Reserve fund . . .	500 00
Cash on hand . . .	498 00	Undivided earnings . . .	957 38
		Net current income . . .	307 72
		Entrance fees . . .	2 00
	\$26,714 73		\$26,714 73
Membership		Dividends	
Number added during year . . .	9	Rate of dividend, Nov., 1934 . . .	6%
Number withdrawn during year . . .	5		
Number of members, Dec. 31, 1934 . . .	163	Total Expenses for Year	
Number who are borrowers . . .	134	Salaries . . .	\$200 00
Amount of entrance fee per member . . .	\$1 00	Rent . . .	—
		Other expenses . . .	92 03
		Total . . .	\$292 03

Rate of interest on loans: \$23,216.73 at 6%.

HOLYOKE — HOLYOKE POSTAL CREDIT UNION

Incorporated January 14, 1927. Began business January 17, 1927

James J. Ballou, *President*Harry P. Cauley, *Treasurer*Harry P. Cauley, *Clerk of Corporation*

Board of Directors: J. J. Ballou*, Philip Beaulac†, E. H. Bischoff†, Hugo Carl, H. P. Cauley, J. F. Dietel, L. A. Holl, E. L. Hughes*, J. A. Lefebvre, C. T. O'Brien*, C. E. Sullivan†.

Meetings held at 31 Main Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$8,785 83	Shares . . .	\$9,544 07
Secured . . .	494 25	Guaranty fund . . .	1,340 75
Deposits in savings banks . . .	2,000 00	Reserve fund . . .	500 00
Deposits subject to check . . .	1,299 32	Undivided earnings . . .	1,021 41
		Net current income . . .	173 17
	\$12,579 40		\$12,579 40
Membership		Dividends	
Number added during year . . .	11	Rate of dividend, Nov., 1934 . . .	6%
Number withdrawn during year . . .	2		
Number of members, Dec. 31, 1934 . . .	122	Total Expenses for Year	
Number who are borrowers . . .	95	Salaries . . .	\$135 00
Amount of entrance fee per member . . .	\$1 00	Rent . . .	—
		Other expenses . . .	60 13
		Total . . .	\$195 13

Rate of interest on loans: \$9,280.08 at 6%.

HOLYOKE — HOLYOKE TEACHERS' CREDIT UNION

Incorporated June 9, 1934. Began business June 15, 1934

Henry J. Fitzpatrick, *President*John K. Magrane, *Treasurer*Anna C. Falvey, *Clerk of Corporation*

Board of Directors: W. J. Dean*, Anna C. Falvey, H. J. Fitzpatrick, Anne Halfpenny*, J. T. Lynch, J. K. Magrane, Mary E. McDonnell, F. L. Mockler*, Katharine M. O'Donnell, Elizabeth V. O'Hern†, Catherine E. Scully†, Melville Sowersby†.

Meetings held at corner Pine and Franklin Streets.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$150 00	Shares . . .	\$354 00
Cash on hand . . .	190 55	Guaranty fund . . .	7 85
Other assets . . .	29 01	Net current income . . .	5 96
		Entrance fees . . .	1 75
	\$369 56		\$369 56

* Credit Committee.

† Auditing Committee.

<i>Membership</i>	
Number added during year	36
Number withdrawn during year	1
Number of members, Dec. 31, 1934	35
Number who are borrowers	4
Amount of entrance fee per member	25 cents

<i>Dividends</i>	
Rate of dividend, none paid	
<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$34 45
Total	\$34 45

Rate of interest on loans: \$150.00 at 6%.

HOLYOKE — KRYSTALLENE CREDIT UNION

Incorporated September 12, 1930. Began business October 3, 1930.

Harold G. Lamb, *President*

Esther Stalman, *Clerk of Corporation*

Ruth F. Cooley, *Treasurer*

Board of Directors: Malcolm Beaverstock†, C. R. Butterfield*, Ruth F. Cooley, Edward Costa†, Grace J. Kelly†, H. G. Lamb*, W. A. Larrow, Wilfred Menard*, Mae Moriarty, Lucien Senecal, Esther Stalman.

Meetings held at 56 Canal Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>	
Personal loans: Unsecured	\$2,460 47
Secured	496 00
Deposits in savings banks	218 10
Deposits subject to check	637 31
Due from Central Credit Union Fund, Inc.	50 00
	<u>\$3,861 88</u>

<i>Liabilities</i>	
Shares	\$2,953 17
Guaranty fund	176 44
Undivided earnings	693 59
Net current income	38 43
Entrance fees	25
	<u>\$3,861 88</u>

<i>Membership</i>	
Number added during year	13
Number withdrawn during year	2
Number of members, Dec. 31, 1934	84
Number who are borrowers	55
Amount of entrance fee per member	25 cents

<i>Dividends</i>	
Rate of dividend, May, 1934	3%
Nov., 1934	3%
<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$37 37
Total	\$37 37

Rate of interest on loans: \$2,956.47 at 6%.

LAWRENCE — AMERICAN CREDIT UNION

Incorporated July 15, 1930. Began business July 29, 1930.

John H. McAuliffe, *President*

Hartley L. Calvert, *Clerk of Corporation*

Thomas Jolley, *Treasurer*

Board of Directors: H. L. Calvert, J. J. Darcy, D. W. Delaney†, F. J. Feeney†, Thomas Jolley, R. C. King†, J. H. McAuliffe, Simon Sandler*, T. C. Shine*, E. D. Sirois, A. J. Teutonico*.

Meetings held at 316 Essex Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>	
Personal loans: Unsecured	\$772 15
Secured	7 65
Deposits subject to check	194 24
Other assets	354 20
	<u>\$1,328 24</u>

<i>Liabilities</i>	
Shares	\$1,091 04
Guaranty fund	112 35
Undivided earnings	124 85
	<u>\$1,328 24</u>

<i>Membership</i>	
Number added during year	5
Number withdrawn during year	2
Number of members, Dec. 31, 1934	61
Number who are borrowers	19
Amount of entrance fee per member	\$1 00

<i>Dividends</i>	
Rate of dividend, none paid	
<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$30 52
Total	\$30 52

Rate of interest on loans: \$779.80 at 6%.

LAWRENCE — LA CAISSE POPULAIRE DE LAWRENCE CREDIT UNION

Incorporated September 25, 1918. Began business November 18, 1918.

Simeon E. J. LeGendre, *President*

Rene P. Roy, *Clerk of Corporation*

Rene P. Roy, *Treasurer*

Board of Directors: Adelaar Berube, Aime Bourget, Henry Comtois, Xavier Gagne, Louis Gaudreau*, Eugene Gaumond†, Omer Hamel, Napoleon Hebert†, Egesippe Lamothé, Rodolphe Langevin, Wilder Langevin, Victor Leclerc*, S. E. J. LeGendre, Emile Maher, Joseph Mercier, Joseph Michaud, Flavien Moffette, Octave Ouellette, R. P. Roy, Origene Roy, Alfred Salvail, Adelaar Theberge*, E. J. Theberge, Louis Theset†.

Meetings held at 230 Lowell Street.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$8,669 20	Shares	\$44,435 94
Secured	4,025 00	Deposits	27,598 80
Real estate loans: 1st mortgages	10,223 00	Reserve fund	49 88
2nd mortgages	5,268 93	Undivided earnings	19 16
Real estate by foreclosure	33,642 29	Net current income	398 57
Bonds	3,375 00	Entrance fees	20
Furniture and fixtures	300 00	Other liabilities	116 99
Deposits in savings banks	3,600 00		
Deposits subject to check	17 51		
Cash on hand	100 00		
Other assets	3,398 61		
	<u>\$72,619 54</u>		<u>\$72,619 54</u>
Membership		Dividends	
Number added during year	69	Rate of dividend, none paid	
Number withdrawn during year	24		
Number of members, Dec. 31, 1934	375		
Number who are borrowers	108		
Amount of entrance fee per member	5 cents		
Deposits		Total Expenses for Year	
Number of depositors	74	Salaries	\$890 00
Rate of interest paid during year	2%	Rent	305 23
Interest payable Mar. 1, June 1, Sept. 1, Dec. 1.		Other expenses	275 12
		Total	\$1,470 35

Rate of interest on loans: \$5,907.55 at 6%; \$1,900.00 at 6½%; \$15,897.20 at 7%; \$4,481.38 at 8%.

LAWRENCE — LAWRENCE CREDIT UNION

Incorporated January 7, 1913. Began business January 13, 1913

Walter G. Graichen, *President* Percy R. Leach, *Clerk of Corporation* Max Goldstein, *Treasurer*
Board of Directors: John Broadhead*, Ignatius Brucato, H. M. Chickent, Clara E. Driver, Max Goldstein,
 Walter Graichen†, David Hird, Edith R. H. Kitchen, P. R. Leach*, C. M. Leas, J. E. Pearson†, Frank
 Robinson*, Fred Williamson,

Meetings held at 313 Bay State Building.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$26,686 01	Shares	\$16,833 33
Secured	772 50	Deposits	11,515 46
Real estate loans: 2nd mortgages	1,241 50	Guaranty fund	3,383 41
Real estate by foreclosure	446 63	Reserve fund	1,398 35
Furniture and fixtures	155 00	Undivided earnings	562 42
Deposits in savings banks	2,586 30	Entrance fees	1 50
Deposits subject to check	188 46		
Cash on hand	50 00		
Other assets	1,416 60		
Expense less current income	151 47		
	<u>\$33,694 47</u>		<u>\$33,694 47</u>
Membership		Dividends	
Number added during year	38	Rate of dividend, none paid	
Number withdrawn during year	119		
Number of members, Dec. 31, 1934	387		
Number who are borrowers	249		
Amount of entrance fee per member	50 cents		
Deposits		Total Expenses for Year	
Number of depositors	90	Salaries	\$1,275 00
Rate of interest paid during year	3%	Rent	270 40
Interest payable June 1, Dec. 1.		Other expenses	419 23
		Total	\$1,964 63

Rate of interest on loans: \$19,430.58 at 7%; \$9,269.43 at 12%.

LAWRENCE — LAWRENCE MODERN CREDIT UNION

Incorporated November 3, 1926. Began business November 29, 1926.

Samuel Albert, *President* Abraham Bressler, *Clerk of Corporation* Hyman Zack, *Treasurer*
Board of Directors: Samuel Albert, Abraham Ash†, Louis Berman†, Abraham Bressler, Jacob Ganz†, Samuel
 Jacobs, William Kaplan*, Isaac Mallon*, Louis Pearl, Isadore Weiner*, Hyman Zack.
 Meetings held at 47 Tenney Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$28,159 51	Shares	\$31,009 24
Secured	2,065 43	Deposits	1,938 45
Furniture and fixtures	16 00	Guaranty fund	2,096 38
Deposits in savings banks	1,551 65	Reserve fund	425 00
Deposits subject to check	3,165 73	Undivided earnings	210 63
Other assets	838 91	Net current income	105 53
	<u>\$35,797 23</u>	Entrance fees	12 00
			<u>\$35,797 23</u>

* Credit Committee.

† Auditing Committee.

Membership		Dividends	
Number added during year	71	Rate of dividend, Nov., 1934	6%
Number withdrawn during year	32		
Number of members, Dec. 31, 1934	379		
Number who are borrowers	180		
Amount of entrance fee per member	\$1 00		
Deposits		Total Expenses for Year	
Number of depositors	18	Salaries	\$970 50
Rate of interest paid during year	5%	Rent	216 00
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.		Other expenses	326 89
		Total	\$1,513 39

Rate of interest on loans: \$30,224.94 at 6%.

LAWRENCE — LAWRENCE POSTAL EMPLOYEES CREDIT UNION

Incorporated February 4, 1929. Began business February 6, 1929

Herman O. Lippold, *President*

George T. Baker, Jr., *Treasurer*

George F. Russell, *Clerk of Corporation*

Board of Directors: W. J. Allen, G. T. Baker, Jr., E. F. Callaghan, W. J. Carey†, H. V. Hardacre, L. A. Kane*, F. S. Larrabee, H. O. Lippold, Thomas McHugh*, C. A. McQueeney*, H. L. Morency†, J. L. Petellet, G. F. Russell.

Meetings held at 50 Broadway.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$5,370 08	Shares	\$6,454 78
Secured	25 00	Deposits	483 73
Bonds	300 00	Guaranty fund	568 29
Deposits in savings banks	2 59	Reserve fund	50 00
Deposits subject to check	1,374 68	Undivided earnings	261 96
Other assets	625 00	Entrance fees	1 00
Expense less current income	122 41		
	<u>\$7,819 76</u>		<u>\$7,819 76</u>

Membership		Dividends	
Number added during year	5	Rate of dividend, Nov., 1934	5%
Number withdrawn during year	3		
Number of members, Dec. 31, 1934	106		
Number who are borrowers	55		
Amount of entrance fee per member	\$1 00		
Deposits		Total Expenses for Year	
Number of depositors	13	Salaries	\$200 00
Rate of interest paid during year	3½%	Rent	—
Interest payable June 1, Dec. 1.		Other expenses	59 25
		Total	\$259 25

Rate of interest on loans: \$5,395.08 at 7%.

LAWRENCE — LAWRENCE TEACHERS' CREDIT UNION

Incorporated March 30, 1934. Began business April 16, 1934

Joseph E. Kerrigan, *President*

Thomas H. McElroy, *Treasurer*

Edward F. Glynn, *Clerk of Corporation*

Board of Directors: J. D. Degnan*, E. F. Glynn, J. F. Hennessey†, J. E. Kerrigan, W. D. Lynch†, Richard Lyons, Mary G. McCarthy*, T. H. McElroy, F. J. O'Brien, E. E. Parlin, C. A. Reardon*, W. A. Sidley, C. J. Stahle†.

Meetings held at High School Building, Lawrence Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$1,061 06	Shares	\$1,041 34
Deposits in savings banks	58 04	Guaranty fund	21 73
Deposits subject to check	18 11	Undivided earnings	19 43
		Net current income	47 91
		Entrance fees	4 75
		Other liabilities	2 05
	<u>\$1,137 21</u>		<u>\$1,137 21</u>

Membership		Dividends	
Number added during year	91	Rate of dividend, Nov., 1934	4%
Number withdrawn during year	1		
Number of members, Dec. 31, 1934	90		
Number who are borrowers	17		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$70 00
		Total	\$70 00

Rate of interest on loans: \$1,061.06 at 7%.

* Credit Committee.

† Auditing Committee.

LAWRENCE — PACIFIC MILLS CREDIT UNION

Incorporated December 27, 1930. Began business January 8, 1931

William Russell, *President*Alice L. Hayes, *Treasurer*Mae Horrigan, *Clerk of Corporation*

Board of Directors: John Gearin*, Daniel Hailson, James Hamilton†, Alice L. Hayes, Mae Horrigan, A. C. Kelley, Sadie Kerrigan, Helen McCarthy, J. J. Oakes†, Peter Pankauskas, Helen M. Pieper, Harold Pickles*, William Russell, Arthur Wilkinsont, C. D. Zuill*.

Meetings held at Canal Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$2,855 19	Shares	\$5,671 97
Secured	651 93	Guaranty fund	403 44
Deposits subject to check	2,691 48	Undivided earnings	775 63
Other assets	702 96	Net current income	38 02
		Entrance fees	12 50
	\$6,901 56		\$6,901 56
Membership		Dividends	
Number added during year	202	Rate of dividend, none paid	
Number withdrawn during year . .	52		
Number of members, Dec. 31, 1934 .	451	<i>Total Expenses for Year</i>	
Number who are borrowers	127	Salaries	—
Amount of entrance fee per member .	25 cents	Rent	
		Other expenses	\$30 44
		Total	\$30 44

Rate of interest on loans: \$3,507.12 at 6%.

LAWRENCE — UNITED CREDIT UNION

Incorporated March 16, 1927. Began business March 24, 1927

Abram Cohen, *President*Louis Etstein, *Treasurer*Philip Millman, *Clerk of Corporation*

Board of Directors: David Albert†, Abram Cohen, Joseph Dane*, Louis Etstein, Myer Falk*, Sam Klubock*, Philip Millman, Mike Posternakt, Jacob Scolnik, Samuel White†, W. H. Zidle.

Meetings held at 48 Concord Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$14,679 25	Shares	\$17,480 22
Secured	2,513 00	Guaranty fund	1,207 38
Deposits in savings banks	796 62	Undivided earnings	1,113 10
Deposits subject to check	329 96	Net current income	166 48
Other assets	1,651 60	Entrance fees	3 25
	\$19,970 43		\$19,970 43
Membership		Dividends	
Number added during year	32	Rate of dividend, Nov., 1934 . . .	5%
Number withdrawn during year . .	12		
Number of members, Dec. 31, 1934 .	202	<i>Total Expenses for Year</i>	
Number who are borrowers	95	Salaries	\$480 00
Amount of entrance fee per member .	\$1 00	Rent	55 00
		Other expenses	290 42
		Total	\$825 42

Rate of interest on loans: \$17,192.25 at 6%.

LEOMINSTER — DOYLE WORKS CREDIT UNION

Incorporated August 8, 1932. Began business September 8, 1932

Robert M. Sangster, *President*Andrew E. Harper, *Treasurer*Josephine L. Nole, *Clerk of Corporation*

Board of Directors: John Anderson*, C. E. Buckley*, Pasquale De Libero, R. B. Frazer†, A. E. Harper, J. H. Leheney, O. P. Marshall*, J. R. McCutcheon, Kathryn Nolan, Josephine L. Nole, C. S. O'Neil, I. B. Patont†, J. W. Pickering†, James Picone, R. M. Sangster.

Meetings held at 511 Lancaster Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$24,932 95	Shares	\$25,197 24
Secured	1,268 08	Guaranty fund	551 79
Deposits in savings banks	1,032 32	Undivided earnings	1,300 71
Deposits subject to check	2,185 24	Net current income	332 10
		Bills payable	2,000 00
		Entrance fees	36 75
	\$29,418 59		\$29,418 59

* Credit Committee.

† Auditing Committee.

<i>Membership</i>				
Number added during year	.	436	Rate of dividend, May, 1934	3%
Number withdrawn during year	.	124	Nov., 1934	3%
Number of members, Dec. 31, 1934	.	856		
Number who are borrowers	.	458	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	.	25 cents	Salaries	\$465 00
			Rent	—
			Other expenses	128 38
			Total	\$593 38

Rate of interest on loans: \$26,201.03 at 6%.

LEXINGTON — LEXINGTON CREDIT UNION

Incorporated November 1, 1926. Began business November 1, 1926

Harold W. Fleischer, <i>President</i>	Jennie Levine, <i>Clerk of Corporation</i>	Benjamin Levine, <i>Treasurer</i>
<i>Board of Directors:</i> Benjamin Berman†, Sarah Berman, Martha Bornstein, H. W. Fleischer*, William Golo-boy†, Henry Lassoﬀ*, Benjamin Levine, Jennie Levine, Hyman Marcus†, Joseph Sanderson*, Sarah Sanderson.		

Meetings held at 14 Sylvia Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>			<i>Liabilities</i>		
Personal loans: Unsecured	.	\$875 00	Shares	.	\$1,515 14
Secured	.	296 50	Guaranty fund	.	175 85
Deposits subject to check	.	551 79	Undivided earnings	.	4 14
			Net current income	.	28 16
		<u>\$1,723 29</u>			<u>\$1,723 29</u>

<i>Membership</i>			<i>Dividends</i>		
Number added during year	.	13	Rate of dividend, Nov., 1934	.	8%
Number withdrawn during year	.	1			
Number of members, Dec. 31, 1934	.	35	<i>Total Expenses for Year</i>		
Number who are borrowers	.	17	Salaries	.	\$170 00
Amount of entrance fee per member	.	50 cents	Rent	.	—
			Other expenses	.	9 63
			Total	.	\$179 63

Rate of interest on loans: \$1,171.50 at 8%.

LITTLETON — LITTLETON CREDIT UNION

Incorporated October 11, 1933. Began business November 1, 1933.

Stanley F. Conant, <i>President</i>	Helen T. Sargent, <i>Clerk of Corporation</i>	Harry E. Humphriss, <i>Treasurer</i>
<i>Board of Directors:</i> R. S. Barker†, S. F. Conant, J. W. Dodds*, P. D. Fletcher†, H. E. Humphriss, J. W. Hutchin-son*, Samuel Napolitano, Helen T. Sargent, H. A. White†, A. B. Whitney*, H. E. Whitney.		

Meetings held at Great Road.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>			<i>Liabilities</i>		
Personal loans: Unsecured	.	\$429 40	Shares	.	\$729 50
Secured	.	262 50	Guaranty fund	.	17 75
Deposits subject to check	.	75 68	Net current income	.	21 46
Other assets	.	2 38	Entrance fees	.	1 25
		<u>\$769 96</u>			<u>\$769 96</u>

<i>Membership</i>			<i>Dividends</i>		
Number added during year	.	33	Rate of dividend, none paid	.	
Number withdrawn during year	.	5			
Number of members, Dec. 31, 1934	.	71	<i>Total Expenses for Year</i>		
Number who are borrowers	.	29	Salaries	.	—
Amount of entrance fee per member	.	25 cents	Rent	.	\$2 00
			Other expenses	.	43 74
			Total	.	\$45 74

Rate of interest on loans: \$380.80 at 6%; \$311.10 at 7%.

LOWELL — HIGHLAND CREDIT UNION

Incorporated November 6, 1926. Began business November 19, 1926

Herman Selzer, <i>President</i>	Abraham Banks, <i>Clerk of Corporation</i>	Joseph Green, <i>Treasurer</i>
<i>Board of Directors:</i> Abraham Banks, Henry Blume, Jacob Cantor†, Morris Cohen*, Joseph Green, Albert Kotzen, Julius Neyman†, Benjamin Oberstein*, I. J. Quinn*, Samuel Rostler†, Herman Selzer, M. J. Solomon.		

Meetings held at 118 Chelmsford Street.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$18,873 84	Shares	\$21,223 41
Secured	3,595 80	Guaranty fund	2,102 50
Deposits in savings banks . . .	924 96	Reserve fund	200 00
Deposits subject to check . . .	134 31	Undivided earnings	278 97
Other assets	538 29	Net current income	262 32
	<u>\$24,067 20</u>		<u>\$24,067 20</u>
Membership		Dividends	
Number added during year . . .	65	Rate of dividend, May, 1934 . . .	3%
Number withdrawn during year .	36	Nov., 1934	3%
Number of members, Dec. 31, 1934 .	222		
Number who are borrowers . . .	136		
Amount of entrance fee per member .	none		
		Total Expenses for Year	
		Salaries	\$465 00
		Rent	134 00
		Other expenses	272 10
		Total	<u>\$871 10</u>

Rate of interest on loans: \$22,469.64 at 6%.

LOWELL — IDEAL CREDIT UNION

Incorporated November 8, 1926. Began business November 15, 1926

Bere Bishoff, *President*Zimel Matlin, *Clerk of Corporation*Joseph Sokolow, *Treasurer*

Board of Directors: Sidney Appel*, Bere Bishoff, Philip Brody*, Henry Cohen, Harry Fillert†, Louis Kaplan†, William Korobkin†, Zimel Matlin, S. H. Plotkin*, Hyman Scolnick, Joseph Sokolow.

Meetings held at 99 Chelmsford Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$19,701 95	Shares	\$21,613 76
Secured	4,184 50	Deposits	2,588 66
Furniture and fixtures	75 00	Guaranty fund	1,218 82
Deposits in savings banks . . .	162 92	Undivided earnings	298 93
Deposits subject to check . . .	1,410 72	Net current income	277 65
Other assets	462 73		
	<u>\$25,997 82</u>		<u>\$25,997 82</u>
Membership		Dividends	
Number added during year . . .	41	Rate of dividend, May, 1934 . . .	2½%
Number withdrawn during year .	21	Nov., 1934	2½%
Number of members, Dec. 31, 1934 .	194		
Number who are borrowers . . .	134		
Amount of entrance fee per member .	none		
		Total Expenses for Year	
		Salaries	\$402 00
		Rent	145 00
		Other expenses	166 44
		Total	<u>\$713 44</u>
Deposits			
Number of depositors	6		
Rate of interest paid during year .	5%		
Interest payable Apr. 30, Oct. 30.			

Rate of interest on loans: \$23,886.45 at 5%.

LOWELL — JEANNE D'ARC CREDIT UNION

Incorporated February 5, 1912. Began business February 12, 1912.

Louis N. Milot, *President*Joseph E. Lambert, *Clerk of Corporation*Homer W. Bourgeois, *Treasurer*

Board of Directors: W. J. Achin*, L. H. Beaulieu†, H. W. Bourgeois, P. N. Cossette*, Olivier Desaulniert†, M. J. Doyle†, G. H. Dozois*, A. L. Eno, P. R. Foisy, Arthur Gaudette, J. E. Lambert, E. N. Mercier, L. N. Milot, T. E. Roy, Oswald Turcotte.

Meetings held at 751 Merrimack Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$6,004 22	Shares	\$67,230 00
Secured	6,340 00	Deposits	425,074 77
Real estate loans: 1st mortgages .	351,553 39	Guaranty fund	20,839 02
2nd mortgages	5,756 25	Undivided earnings	25,135 40
Real estate by foreclosure . . .	24,804 59	Net current income	3,369 44
Bonds	123,800 00	Entrance fees	1 70
Furniture and fixtures	1 00		
Deposits in savings banks . . .	638 26		
Deposits subject to check . . .	21,960 78		
Cash on hand	25 00		
Other assets	766 84		
	<u>\$541,650 33</u>		<u>\$541,650 33</u>

* Credit Committee.

† Auditing Committee.

<i>Membership</i>	
Number added during year	209
Number withdrawn during year	190
Number of members, Dec. 31, 1934	1,703
Number who are borrowers	214
Amount of entrance fee per member	10 cents

<i>Deposits</i>	
Number of depositors	1,343
Rate of interest paid during year	3%
Interest payable May 1, Nov. 1.	

<i>Dividends</i>	
Rate of dividend, Nov., 1934	4%

<i>Total Expenses for Year</i>	
Salaries	\$2,213 42
Rent	541 50
Other expenses	1,065 87
Total	\$3,820 79

Rate of interest on loans: \$4,100 at 4%; \$64,755.33 at 5%; \$293,362.09 at 6%; \$7,351.44 at 7%; \$85.00 at 8%.

LOWELL — LOWELL CREDIT UNION

Incorporated October 2, 1926. Began business October 13, 1926

Sydney Greenberg, *President*

Morris Greenbaum, *Clerk of Corporation*

Abraham I. Stern, *Treasurer*

Board of Directors: Benjamin Frank*, Morris Greenbaum, Hymen Greenbaum, Sydney Greenberg*, Samue Glaser*, Gabriel Kahn*, Nathan Malkiel†, Charles Richards†, Abraham Sandlert, Harry Shulman*, A. I. Stern*.

Meetings held at 118 Chelmsford Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>	
Personal loans: Unsecured	\$17,728 86
Secured	18,226 99
Real estate loans: 1st mortgages	360 00
Deposits in savings banks	1,539 93
Deposits subject to check	1,782 29
Other assets	1,059 79
	<u>\$40,697 86</u>

<i>Liabilities</i>	
Shares	\$29,957 43
Deposits	4,841 62
Guaranty fund	3,037 70
Reserve fund	1,330 03
Undivided earnings	843 98
Net current income	633 65
Entrance fees	19 00
Other liabilities	34 45
	<u>\$40,697 86</u>

<i>Membership</i>	
Number added during year	50
Number withdrawn during year	32
Number of members, Dec. 31, 1934	236
Number who are borrowers	161
Amount of entrance fee per member	\$1 00

<i>Deposits</i>	
Number of depositors	7
Rate of interest paid during year	6%
Interest payable Apr. 1, Oct. 1.	

<i>Dividends</i>	
Rate of dividend, May, 1934	3%
Nov., 1934	3%
<i>Total Expenses for Year</i>	
Salaries	\$640 00
Rent	119 00
Other expenses	237 78
Total	\$996 78

Rate of interest on loans: \$31,515.85 at 6%; \$4,800.00 at 8%.

LOWELL — LOWELL BLEACHERY CREDIT UNION

Incorporated October 3, 1921. Began business November 3, 1921

Mark A. Adams, *President*

Jennie Mullin, *Clerk of Corporation*

Etta R. McDermott, *Treasurer*

Board of Directors: A. S. Almstrom, M. A. Adams, G. F. Brennan*, Annie R. Calvert, Frank Chapman, J. T. Coupe*, C. F. Donahue, R. J. Maguire†, James McCarthy, Etta R. McDermott, Jennie Mullin†, M. H. O'Connor†, Patrick Rourke*, J. H. Warren, Viola M. Welinger.

Meetings held at 646 Gorham Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>	
Personal loans: Unsecured	\$9,766 51
Secured	3,926 64
Real estate loans: 1st mortgages	10,121 00
2nd mortgages	350 00
Real estate by foreclosure	1,311 70
Furniture and fixtures	12 74
Deposits in savings banks	4,638 48
Deposits subject to check	60 82
Cash on hand	616 76
Other assets	43 71
Due from Central Credit Union Fund, Inc.	206 00
Expense less current income	377 80
	<u>\$31,432 16</u>

<i>Liabilities</i>	
Shares	\$15,257 29
Deposits	12,997 16
Guaranty fund	2,837 94
Undivided earnings	338 77
Entrance fees	1 00

\$31,432 16

* Credit Committee.

† Auditing Committee.

Membership	
Number added during year	63
Number withdrawn during year	39
Number of members, Dec. 31, 1934	392
Number who are borrowers	132
Amount of entrance fee per member	25 cents

Deposits	
Number of depositors	93
Rate of interest paid during year	3%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends	
Rate of dividend, Nov., 1934	4%

Total Expenses for Year	
Salaries	\$930 00
Rent	—
Other expenses	328 88
Total	\$1,258 88

Rate of interest on loans: \$10,894.69 at 6%; \$7,201.61 at 7%; \$6,067.85 at 8%.

LOWELL — LOWELL POSTAL EMPLOYEES CREDIT UNION

Incorporated February 24, 1928. Began business March 19, 1928

James J. Custer, *President*

Ambrose R. Clancy, *Clerk of Corporation*

Ambrose R. Clancy, *Treasurer*

Board of Directors: Arthur Brown, A. R. Clancy, W. R. Crowther†, J. J. Custer, A. W. Frawley, J. J. Ginivan†, J. J. Healey, J. F. Kilroy*, D. A. Mahoney*, P. J. Owens*, J. F. Young†.

Meetings held at Post Office, Gorham Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets	
Personal loans: Unsecured	\$4,912 42
Deposits in savings banks	50 72
Deposits subject to check	1,862 22
	<u>\$6,825 36</u>

Liabilities	
Shares	\$6,066 22
Guaranty fund	299 52
Undivided earnings	422 89
Net current income	35 73
Entrance fees	1 00
	<u>\$6,825 36</u>

Membership	
Number added during year	4
Number withdrawn during year	3
Number of members, Dec. 31, 1934	92
Number who are borrowers	57
Amount of entrance fee per member	\$1 00

Dividends	
Rate of dividend, May, 1934	2½%
Nov., 1934	2½%

Total Expenses for Year	
Salaries	\$100 00
Rent	—
Other expenses	—
Total	\$100 00

Rate of interest on loans: \$4,912.42 at 6%.

LOWELL — NORTHERN MASSACHUSETTS TELEPHONE WORKERS' CREDIT UNION

Incorporated November 8, 1922. Began business November 8, 1922

Frank J. Dunn, *President*

Mildred M. La Barge, *Clerk of Corporation*

Rose A. O'Sullivan, *Treasurer*

Board of Directors: F. J. Bennett*, W. E. Bevins, R. G. Chadwick, A. G. Crowell, F. J. Dunn, P. S. Fay, P. D. Giles, C. F. Hamilton†, W. B. Humphrey, Mildred M. La Barge, C. O. Lindquist*, L. H. Madocks*, J. T. McGirr, J. M. Murney, Jr.†, R. L. Norton, Rose A. O'Sullivan, Jennie L. Peard, E. F. Scullion, Frank Whitted, P. P. Whittier, G. H. E. Zwicker†.

Meetings held at 115 Appleton Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets	
Personal loans: Unsecured	\$93,379 28
Secured	60,829 80
Real estate loans: 1st mortgages	15,113 31
Furniture and fixtures	1,566 35
Co-operative bank shares	3,000 00
Deposits subject to check	16,348 82
Cash on hand	800 00
Other assets	13,507 00
	<u>\$204,544 56</u>

Liabilities	
Shares	\$93,886 14
Deposits	72,115 26
Guaranty fund	11,295 98
Undivided earnings	6,350 55
Net current income	1,091 74
Entrance fees	2 50
Other liabilities	19,802 39
	<u>\$204,544 56</u>

Membership	
Number added during year	207
Number withdrawn during year	65
Number of members, Dec. 31, 1934	1,761
Number who are borrowers	1,083
Amount of entrance fee per member	10 cents

Dividends	
Rate of dividend, Nov., 1934	5%

Total Expenses for Year	
Salaries	\$3,465 01
Rent	—
Other expenses	1,835 32
Total	\$5,300 33

Deposits	
Number of depositors	935
Rate of interest paid during year	4%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Rate of interest on loans: \$22,486.17 at 5%; \$146,836.22 at 6%.

* Credit Committee.

† Auditing Committee.

LOWELL — NOTRE DAME DE LOURDES CREDIT UNION

Incorporated September 12, 1911. Began business September 19, 1911

Alexi Mailloux, *President*

Alfred Nadeau, *Clerk of Corporation*

Joseph A. N. Chretien, *Treasurer*

Board of Directors: J. A. Baron*, J. A. N. Chretien, J. P. Dostaler†, A. J. Ducharme†, Adelard Guimond, L. J. Lord*, Alexi Mailloux, Hormidas Meunier, J. F. Montminy, Alfred Nadeau, Joseph Peloquin, Elphege Phaneuf, Edmond Pinard, Avila Sawyer*, E. H. Verville†.

Meetings held at 26 Branch Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$431 63	Shares	\$21,644 66
Secured	4,230 00	Deposits	201,073 71
Real estate loans: 1st mortgages	118,445 92	Guaranty fund	10,737 29
2nd mortgages	2,381 04	Undivided earnings	8,582 55
Real estate by foreclosure	61,245 05	Net current income	1,099 37
Bonds	39,725 00		
Furniture and fixtures	1 00		
Deposits in savings banks	12,000 00		
Deposits subject to check	3,841 12		
Cash on hand	523 60		
Other assets	313 22		
	<u>\$243,137 58</u>		<u>\$243,137 58</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	2	Rate of dividend, none paid	
Number withdrawn during year	none		
Number of members, Dec. 31, 1934	618		
Number who are borrowers	91		
Amount of entrance fee per member	25 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	618	Salaries	\$1,200 00
Rate of interest paid during year	none	Rent	181 66
Interest payable May 1, Nov. 1		Other expenses	773 05
		Total	\$2,154 71

Rate of interest on loans: \$124,176.96 at 6%; \$1,311.63 at 7%.

LUDLOW — L. M. A. CREDIT UNION

Incorporated March 11, 1930. Began business March 17, 1930

Ralph I. McCorkindale, *President*

Yvonne S. Gauthier, *Clerk of Corporation*

Frederick J. Cummings, *Treasurer*

Board of Directors: J. H. Beatson, Joseph Bragg*, J. P. Cormack*, F. J. Cummings, Yvonne S. Gauthier†, Joseph Gentiles*, G. F. Gurnham†, R. I. McCorkindale, Mary Prybycien*, A. C. Quinby, G. A. Smith†, Joseph Sojka*.

Meetings held at East Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$10,940 28	Shares	\$12,652 20
Secured	877 26	Guaranty fund	740 80
Deposits in savings banks	821 00	Undivided earnings	400 37
Deposits subject to check	817 22	Net current income	8 39
Other assets	300 00	Entrance fees	4 00
Due from Central Credit Union Fund, Inc.	50 00		
	<u>\$13,805 76</u>		<u>\$13,805 76</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	171	Rate of dividend, May, 1934	2%
Number withdrawn during year	78	Nov., 1934	2%
Number of members, Dec. 31, 1934	570		
Number who are borrowers	303		
Amount of entrance fee per member	25 cents		
<i>Total Expenses for Year</i>		Salaries	\$520 00
		Rent	—
		Other expenses	178 42
		Total	\$698 42

Rate of interest on loans: \$11,817.54 at 6%.

LYNN — BROTHERHOOD CREDIT UNION

Incorporated April 23, 1934. Began business May 8, 1934

Joseph H. Zenis, *President*

Jules Lederman, *Clerk of Corporation*

Jacob Philips, *Treasurer*

Board of Directors: Isaac Brooks*, Jacob Kaplan†, Jules Lederman†, Abraham Levine†, Morris Levine*, Jacob Philips, Harry Portnow, Louis Scholnick*, Joseph Sherman, Jacob Solar*, Hymen Unterger, Joseph Zenis. (One vacancy.)

Meetings held at 85 Blossom Street.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Secured	\$1,024 00	Shares	\$1,006 00
Furniture and fixtures	17 00	Net current income	4 35
		Entrance fees	15 00
		Other liabilities	15 65
	<u>\$1,041 00</u>		<u>\$1,041 00</u>
Membership		Dividends	
Number added during year	96	Rate of dividend, none paid	
Number withdrawn during year	none		
Number of members, Dec. 31, 1934	96	Total Expenses for Year	
Number who are borrowers	29	Salaries	-
Amount of entrance fee per member	50 cents	Rent	-
		Other expenses	\$47 40
		Total	\$47 40

Rate of interest on loans: \$1,024.00 at 6%.

LYNN — EAST LYNN POST (1) CREDIT UNION

Incorporated December 18, 1928. Began business January 2, 1929

Kenneth Wood, *President*Raymond E. Neal, *Treasurer*Raymond E. Neal, *Clerk of Corporation*

Board of Directors: J. M. Barnes†, C. A. Estes*, C. M. Gibbs, G. A. Green†, P. F. Howes, W. F. Lemaire*, A. L. Merrill, R. E. Neal, J. W. Prescott*, A. C. Reynolds, C. L. Ruddock, C. B. Sawyer†, J. J. Thompson, D. W. Whitmore, Kenneth Wood.

Meetings held at 33 Sidney Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$3,778 26	Shares	\$5,285 14
Secured	264 22	Guaranty fund	295 23
Deposits in savings banks	1,825 62	Reserve fund	400 00
Deposits subject to check	531 02	Undivided earnings	379 06
	<u>\$6,399 12</u>	Net current income	38 94
		Entrance fees	75
			<u>\$6,399 12</u>
Membership		Dividends	
Number added during year	20	Rate of dividend, May, 1934	3%
Number withdrawn during year	7	Nov., 1934	3%
Number of members, Dec. 31, 1934	131	Total Expenses for Year	
Number who are borrowers	55	Salaries	-
Amount of entrance fee per member	25 cents	Rent	-
		Other expenses	\$122 22
		Total	\$122 22

Rate of interest on loans: \$4,042.48 at 8%.

LYNN — LABOR CIRCLE CREDIT UNION

Incorporated July 23, 1912. Began business August 12, 1912

Barney Grob, *President*Louis Kline, *Treasurer*William M. Pruss, *Clerk of Corporation*

Board of Directors: Samuel Feinstein*, Barney Grob, Louis Kline, Louis Kunin*, Rubin Leboff†, Harry Levine*, Samuel Levine*, H. S. Polansky, W. M. Pruss, Barney Smidt†, Jacob Strome, Samuel Vinert†, Louis White*.

Meetings held at 237 Summer Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$55,513 40	Shares	\$20,252 52
Secured	6,175 25	Deposits	39,889 81
Real estate loans: 2nd mortgages	3,825 00	Guaranty fund	9,204 00
Furniture and fixtures	477 00	Undivided earnings	1,220 37
Co-operative bank shares	3,644 94	Entrance fees	7 40
Deposits subject to check	864 75	Other liabilities	4 00
Expense less current income	77 76		
	<u>\$70,578 10</u>		<u>\$70,578 10</u>
Membership		Dividends	
Number added during year	69	Rate of dividend, Nov., 1934	3%
Number withdrawn during year	52		
Number of members, Dec. 31, 1934	774	Total Expenses for Year	
Number who are borrowers	406	Salaries	\$1,398 00
Amount of entrance fee per member	50 cents	Rent	411 62
		Other expenses	714 78
		Total	\$2,524 40
Deposits			
Number of depositors	670		
Rate of interest paid during year	3¼%		
Interest payable May 15, Nov. 15.			

Rate of interest on loans: \$65,513.65 at 6%.

* Credit Committee.

† Auditing Committee.

LYNN — LYNN CREDIT UNION

Incorporated September 29, 1926. Began business October 4, 1926

Joseph A. Litvack, *President*Nathan A. Scherzer, *Clerk of Corporation*Abraham Waldman, *Treasurer*

Board of Directors: Louis Backer*, Samuel Field*, Abraham Freedman*, Harry Goldberg†, Samuel Katz*, Louis Lipsky, J. A. Litvack, Louis Litvack*, M. L. Litvack*, Paul Perkes*, A. D. Rome, Samuel Rosenthalf, N. A. Scherzer, Harry Stolzberg*, Barnet Swartz*, David Todras†, Abraham Waldman.

Meetings held at 196 Summer Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$86,284 24	Shares . . .	\$93,640 58
Secured . . .	11,689 00	Guaranty fund . . .	25,877 00
Real estate loans: 1st mortgages . . .	540 00	Reserve fund . . .	5,500 00
2nd mortgages . . .	3,800 00	Undivided earnings . . .	592 65
Furniture and fixtures . . .	520 00	Net current income . . .	761 37
Deposits in savings banks . . .	19,374 65	Entrance fees . . .	13 00
Deposits subject to check . . .	3,702 48	Other liabilities . . .	2,402 75
Cash on hand . . .	57 04		
Other assets . . .	2,819 94		
	\$128,787 35		\$128,787 35

Membership	
Number added during year . . .	60
Number withdrawn during year . . .	91
Number of members, Dec. 31, 1934 . . .	1,124
Number who are borrowers . . .	468
Amount of entrance fee per member . . .	\$1 00

Dividends	
Rate of dividend, May, 1934 . . .	1 3/4%
Nov., 1934 . . .	1 1/2%

Total Expenses for Year	
Salaries . . .	\$2,756 00
Rent . . .	742 87
Other expenses . . .	1,522 74
Total . . .	\$5,021 61

Rate of interest on loans: \$98,513.24 at 6%; \$3,800.00 at 12%.

LYNN — LYNN INDEPENDENT WORKMEN'S CIRCLE CREDIT UNION

Incorporated March 7, 1927. Began business March 14, 1927

Morris Gorodnidsky, *President*Louis Strome, *Clerk of Corporation*Harry Goldfarb, *Treasurer*

Board of Directors: Israel Babbitt*, Wolf Brenner†, Morris Gasmer*, Harry Goldfarb, Morris Gorodnidsky, Sam Kuber*, Harry Poleshuck†, Abraham Sall, Allik Shusterman†, Morris Slipsky†, Louis Strome, Max Strome, Hyman Vinocour.

Meetings held at 235 Summer Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$4,552 38	Shares . . .	\$5,817 95
Secured . . .	1,525 00	Guaranty fund . . .	723 67
Deposits in savings banks . . .	323 61	Net current income . . .	3 95
Deposits subject to check . . .	146 58	Entrance fees . . .	2 00
	\$6,547 57		\$6,547 57

Membership	
Number added during year . . .	27
Number withdrawn during year . . .	10
Number of members, Dec. 31, 1934 . . .	197
Number who are borrowers . . .	102
Amount of entrance fee per member . . .	\$1 00

Dividends	
Rate of dividend, Nov., 1934 . . .	3%

Total Expenses for Year	
Salaries . . .	\$148 75
Rent . . .	100 00
Other expenses . . .	223 22
Total . . .	\$471 97

Rate of interest on loans: \$6,077.38 at 8%.

LYNN — LYNN POSTAL DISTRICT EMPLOYEES' CREDIT UNION

Incorporated October 2, 1926. Began business November 1, 1926

Jerome E. Paul, *President*Harry Kaufman, *Clerk of Corporation*Howard E. Foster, *Treasurer*

Board of Directors: E. J. Barry, F. H. Bartlett, F. O. Brown*, E. E. Doyle, H. E. Foster*, Henry Garney*, T. L. Healey†, J. W. Hicks†, Harry Kaufman, J. P. Maddent†, J. E. Paul, H. W. Sackrison.

Meetings held at Lynn Post Office.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$25,665 00	Shares . . .	\$27,656 12
Secured . . .	2,070 50	Guaranty fund . . .	1,022 34
Deposits in savings banks . . .	1,526 25	Undivided earnings . . .	1,799 30
Deposits subject to check . . .	1,611 44	Net current income . . .	393 93
	\$30,873 19	Entrance fees . . .	1 50
			\$30,873 19

* Credit Committee.

† Auditing Committee.

Membership	
Number added during year	29
Number withdrawn during year	10
Number of members, Dec. 31, 1934	235
Number who are borrowers	155
Amount of entrance fee per member	25 cents

Dividends	
Rate of dividend, Nov., 1934	6%
Total Expenses for Year	
Salaries	\$420 00
Rent	—
Other expenses	174 14
Total	\$594 14

Rate of interest on loans: \$26,970.50 at 6%; \$765.00 at 7%.

LYNN—MARSH EMPLOYEES CREDIT UNION

Incorporated July 27, 1934. Began business August 15, 1934

Carl F. Mudgett, President

William P. Pike, Treasurer

Joseph Lukas, Clerk of Corporation

Board of Directors: L. T. Agnew*, Arthur Cheesman, J. A. Duda, H. A. Gwynn*, T. D. Hussey†, Joseph Lukast, Frances J. Mansfield, C. F. Mudgett, W. P. Pike, Charles Stainer*, W. J. Utsch, R. H. Weyman†.

Meetings held at 393 Chestnut Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets	
Personal loans: Unsecured	\$309 50
Deposits subject to check	29 38
Cash on hand	32 96
Other assets	33 27
	<u>\$405 11</u>

Liabilities	
Shares	\$387 75
Guaranty fund	14 05
Net current income	1 56
Entrance fees	1 75
	<u>\$405 11</u>

Membership	
Number added during year	63
Number withdrawn during year	5
Number of members, Dec. 31, 1934	58
Number who are borrowers	11
Amount of entrance fee per member	25 cents

Dividends	
Rate of dividend, none paid	
Total Expenses for Year	
Salaries	—
Rent	—
Other expenses	\$35 88
Total	\$35 88

Rate of interest on loans: \$309.50 at 12%.

LYNN — ST. JEAN BAPTISTE PARISH CREDIT UNION

Incorporated September 29, 1910. Began business October 7, 1910

Feriele Dionne, President

George E. Langevin, Treasurer

George E. Langevin, Clerk of Corporation

Board of Directors: N. B. Bergeron, V. P. Bergeron, Edward Caisset, E. O. Chausse*, Feriele Dionne, Wallace Gaudet, G. E. Langevin, W. J. La Plante, Alfred Lauzon, Julien Legert†, A. D. MacAdam*, Hector Martel, Eugene Rocheleau†, A. D. Saulnier*, A. A. Therrien.

Meetings held at 158 Franklin Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets	
Personal loans: Unsecured	\$3,753 57
Secured	4,947 43
Real estate loans: 1st mortgages	20,236 61
2nd mortgages	24,115 48
Real estate by foreclosure	17,892 74
Bonds	15,185 87
Deposits in savings banks	3,315 82
Deposits subject to check	2,452 47
Cash on hand	500 00
Other assets	2 55
	<u>\$92,402 54</u>

Liabilities	
Shares	\$52,550 17
Deposits	39,682 74
Net current income	169 38
Entrance fees	25
	<u>\$92,402 54</u>

Membership	
Number added during year	5
Number withdrawn during year	5
Number of members, Dec. 31, 1934	566
Number who are borrowers	118
Amount of entrance fee per member	25 cents

Dividends	
Rate of dividend, none paid	
Total Expenses for Year	
Salaries	\$1,020 00
Rent	229 33
Other expenses	300 41
Total	\$1,549 74

Deposits	
Number of depositors	225
Rate of interest paid during year	none
Interest payable May 1, Nov. 1.	

Rate of interest on loans: \$25,784.04 at 6%; \$2,215.00 at 6½%; \$25,054.05 at 7%.

LYNN — WEST LYNN G. E. EMPLOYEES CREDIT UNION

Incorporated March 27, 1926. Began business April 7, 1926

Joshua P. Stott, President

George W. Friberg, Treasurer

Frank H. Samson, Clerk of Corporation

Board of Directors: R. E. Connell, J. P. Dempsey†, J. E. Doyle*, G. W. Friberg, W. T. Lichman, J. A. Linehan*, S. W. Mansfield*, R. W. Mather†, W. A. Mattson, M. P. Milley, J. D. O'Neill, John Robinson, F. H. Samson, F. J. Skoog, G. H. Smith, J. P. Stott, T. W. Ziegler†.

Meetings held at 42 Center Street.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$4,038 68	Shares	\$16,875 84
Secured	18,833 45	Deposits	5,627 01
Deposits in savings banks	1,508 03	Guaranty fund	2,160 67
Deposits subject to check	1,515 40	Reserve fund	79 57
		Undivided earnings	912 31
		Net current income	147 49
		Entrance fees	16 50
		Other liabilities	76 17
	<u>\$25,895 56</u>		<u>\$25,895 56</u>
Membership		Dividends	
Number added during year	226	Rate of dividend, Nov., 1934	3½%
Number withdrawn during year	49		
Number of members, Dec. 31, 1934	721		
Number who are borrowers	337		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	1	Salaries	\$1,103 80
Rate of interest paid during year	3½%	Rent	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	154 61
		Total	\$1,258 41

Rate of interest on loans: \$22,872.13 at 6%.

MALDEN — COSMOPOLITAN CREDIT UNION

Incorporated December 30, 1926. Began business December 30, 1926

Morris Huberman, <i>President</i>	Nathan J. Schneiderman, <i>Clerk of Corporation</i>	Nathan J. Schneiderman, <i>Treasurer</i>
<i>Board of Directors.</i> Irving Beiman†, Abraham Cohen, Julius Dorfman, Joseph Gabovitz*, Morris Huberman, Jacob Karas†, Howard Lilly†, N. J. Schneiderman, Myer Shore*, Sam Solomon, Morris Weiner*.		
Meetings held at 267 Bryant Street.		

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$6,861 42	Shares	\$5,716 80
Secured	492 50	Deposits	1,681 08
Deposits in savings banks	379 10	Guaranty fund	355 69
Deposits subject to check	310 30	Reserve fund	200 00
Other assets	10 00	Undivided earnings	87 68
		Net current income	11 82
		Entrance fees	25
	<u>\$8,053 32</u>		<u>\$8,053 32</u>
Membership		Dividends	
Number added during year	39	Rate of dividend, none paid	
Number withdrawn during year	27		
Number of members, Dec. 31, 1934	147		
Number who are borrowers	86		
Amount of entrance fee per member	\$1 00		
Deposits		Total Expenses for Year	
Number of depositors	3	Salaries	\$260 00
Rate of interest paid during year	4¼%	Rent	128 50
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.		Other expenses	125 19
		Total	\$513 69

Rate of interest on loans: \$7,353.92 at 7%.

MALDEN — FAULKNER CREDIT UNION

Incorporated February 8, 1927. Began business February 15, 1927

Dora Whiteman, <i>President</i>	Frances Noretsky, <i>Clerk of Corporation</i>	Jennie Grant, <i>Treasurer</i>
<i>Board of Directors:</i> Ada Backman*, Sarah Baizen†, Anna Bloom*, Jennie Grant, Lillian Grant†, Anna Hoffman, Jennie Hyde*, Frances Noretsky, Bessie Rosent†, Fanny Rosenfield, Dora Whiteman.		
Meetings held at 384 Ferry Street.		

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$444 61	Shares	\$2,144 52
Secured	1,318 39	Guaranty fund	376 30
Co-operative bank shares	600 00	Reserve fund	5 24
Deposits in savings banks	26 08	Undivided earnings	5 74
Deposits subject to check	145 98	Net current income	3 26
	<u>\$2,535 06</u>		<u>\$2,535 06</u>

* Credit Committee.

† Auditing Committee.

Membership		Dividends	
Number added during year	6	Rate of dividend, Nov., 1934	2%
Number withdrawn during year	6		
Number of members, Dec. 31, 1934	52	Total Expenses for Year	
Number who are borrowers	40	Salaries	\$86 00
Amount of entrance fee per member	\$1 25	Rent	15 00
		Other expenses	38 18
		Total	\$139 18

Rate of interest on loans: \$1,763.00 at 8%.

MALDEN — JUDSON CREDIT UNION

Incorporated January 26, 1927. Began business February 9, 1927

Rose Cohen, *President*Rose D. Brustin, *Clerk of Corporation*Rose Danberg, *Treasurer*

Board of Directors: Becky Bornstein*, Ethel Brown*, Rose D. Brustin, Rose Cohen, Rose Danberg, Jennie Feingold†, Anna Gladstone, Etta Ladgef, Lena Lurie*, Mary Rosen†, Annie Toder.

Meetings held at 8 Holyoke Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$1,228 32	Shares	\$1,306 84
Secured	124 00	Guaranty fund	219 40
Deposits in savings banks	49 93	Undivided earnings	5 11
Deposits subject to check	135 93	Net current income	6 83
	<u>\$1,538 18</u>		<u>\$1,538 18</u>

Membership	
Number added during year	5
Number withdrawn during year	4
Number of members, Dec. 31, 1934	44
Number who are borrowers	25
Amount of entrance fee per member	\$1 00

Dividends	
Rate of dividend, none paid	
Total Expenses for Year	
Salaries	\$96 00
Rent	—
Other expenses	20 15
Total	<u>\$116 15</u>

Rate of interest on loans: \$1,352.82 at 8%.

MALDEN — MALDEN G. & E. EMPLOYEES CREDIT UNION

Incorporated August 7, 1929. Began business September 10, 1929

Harold M. Jones, *President*Richard O'Leary, *Clerk of Corporation*Harold P. Hutchins, *Treasurer*

Board of Directors: W. A. Berg, Margaret Coburn†, Howard Cook†, H. E. Dow, T. F. Greene, Robert Hodson, H. P. Hutchins, H. M. Jones*, H. P. Knowlton, G. A. Muse†, Richard O'Leary, Evelyn E. Stokes, T. F. Sweeney*, J. E. Taylor, A. E. Walters*.

Meetings held at 157 Pleasant Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$23,997 23	Shares	\$50,308 66
Secured	5,905 50	Deposits	4,062 40
Bonds	1,772 50	Guaranty fund	1,856 99
Co-operative bank shares	22,494 75	Undivided earnings	3,280 68
Deposits in savings banks	3,218 17	Net current income	726 33
Deposits subject to check	2,779 16	Entrance fees	18 25
Cash on hand	86 00		
	<u>\$60,253 31</u>		<u>\$60,253 31</u>

Membership	
Number added during year	91
Number withdrawn during year	9
Number of members, Dec. 31, 1934	482
Number who are borrowers	279
Amount of entrance fee per member	25 cents

Deposits	
Number of depositors	184
Rate of interest paid during year	5%
Interest payable May 1, Nov. 1.	

Dividends	
Rate of dividend, May, 1934	3%
Nov., 1934	3%
Total Expenses for Year	
Salaries	\$318 00
Rent	—
Other expenses	327 60
Total	<u>\$645 60</u>

Rate of interest on loans: \$29,902.73 at 6%.

MALDEN — MUTUAL INVESTMENT CREDIT UNION

Incorporated November 4, 1922. Began business November 8, 1922.

Jacob S. Ruderman, *President*Samuel I. Winer, *Clerk of Corporation*Edward Alpert, *Treasurer*

Board of Directors: Samuel Abramson*, Edward Alpert, M. E. Berson†, P. M. Berson*, Israel Fox, Louis Jacobson*, Israel Rainen, Maurice Rogovin†, G. D. Rossyn, Isaac Ruderman*, J. S. Ruderman, Abraham Shaffer†, S. H. Silverstein, Morris Weinstein*, S. I. Winer.

Meetings held at 258 Bryant Street.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$15,678 30	Shares . . .	\$14,251 51
Secured . . .	467 00	Guaranty fund . . .	4,210 49
Furniture and fixtures . . .	280 36	Undivided earnings . . .	100 43
Deposits in savings banks . . .	1,159 35	Net current income . . .	65 19
Deposits subject to check . . .	1,042 61		
	\$18,627 62		\$18,627 62
Membership		Dividends	
Number added during year . . .	30	Rate of dividend, Nov., 1934 . . .	4%
Number withdrawn during year . . .	51		
Number of members, Dec. 31, 1934 . . .	238		
Number who are borrowers . . .	132		
Amount of entrance fee per member . . .	none		
		Total Expenses for Year	
		Salaries . . .	\$480 00
		Rent . . .	478 94
		Other expenses . . .	433 50
		Total . . .	\$1,392 44

Rate of interest on loans: \$15,561.96 at 7%; \$83.34 at 10%; \$500.00 at 12%.

MALDEN — PROGRESSIVE WORKMEN'S CREDIT UNION

Incorporated September 12, 1911. Began business September 12, 1911

Samuel J. Bander, *President*

Jacob W. Mover, *Clerk of Corporation*

Philip Isenman, *Treasurer*

Board of Directors: S. J. Bander, Samuel Bivetsky†, Max Cohen, Harry Elson†, Charles Gale, Meyer Gelpel*, Abraham Grossman*, Philip Isenman, Robert Katz*, Thomas Klaiman, Harry Lilly*, J. W. Mover, Louis Nager, Israel Rainen, Abraham Ross, Louis Segal*, Ernest Sukerman, G. F. Wenrich†.

Meetings held at 473 Cross Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$205,250 65	Shares . . .	\$360,717 25
Secured . . .	28,477 18	Deposits . . .	40,653 28
Real estate loans: 1st mortgages . . .	32,319 57	Guaranty fund . . .	10,592 70
2nd mortgages . . .	64,272 09	Reserve fund . . .	8,457 86
Real estate by foreclosure . . .	26,700 57	Undivided earnings . . .	5,868 89
Bonds . . .	13,975 00	Net current income . . .	1,916 75
Furniture and fixtures . . .	1,000 00	Entrance fees . . .	20 75
Deposits in savings banks . . .	31,545 15		
Deposits subject to check . . .	19,152 24		
Cash on hand . . .	3,000 00		
Other assets . . .	2,484 53		
Due from Central Credit Union Fund, Inc. . . .	50 50		
	\$428,227 48		\$428,227 48
Membership		Dividends	
Number added during year . . .	469	Rate of dividend, May, 1934 . . .	2%
Number withdrawn during year . . .	423	Nov., 1934 . . .	2%
Number of members, Dec. 31, 1934 . . .	3,364		
Number who are borrowers . . .	1,467		
Amount of entrance fee per member . . .	25 cents		
		Total Expenses for Year	
		Salaries . . .	\$6,516 00
		Rent . . .	1,089 44
		Other expenses . . .	3,206 45
		Total . . .	\$10,811 89

Rate of interest on loans: \$297,374.69 at 6%; \$32,944.80 at 12%.

MALDEN — RELIANCE CREDIT UNION

Incorporated December 4, 1928. Began business December 10, 1928

Goldie Solomon, *President*

Ida R. Hershman, *Clerk of Corporation*

Ida R. Hershman, *Treasurer*

Board of Directors: Frances Hershman*, Ida R. Hershman, Tillie Hershman†, Rebecca Labis*, Mollie Miller*, Anna Miller†, Annie Perlman, Mollie D. Perlman, Shirley Perlman†, Goldie Solomon, Rose Solomon.

Meetings held at Malden Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$296 47	Shares . . .	\$464 47
Deposits subject to check . . .	229 15	Guaranty fund . . .	107 79
Expense less current income . . .	56 58	Undivided earnings . . .	7 94
		Entrance fees . . .	2 00
	\$582 20		\$582 20

* Credit Committee.

† Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	none	Rate of dividend, none paid	
Number withdrawn during year	4		
Number of members, Dec. 31, 1934	23		
Number who are borrowers	7	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	\$1 00	Salaries	\$25 00
		Rent	—
		Other expenses	78 68
		Total	\$103 68

Rate of interest on loans: \$296.47 at 6%.

MALDEN — SAFETY CREDIT UNION

Incorporated November 17, 1926. Began business December 6, 1926

Nathan Rodman, *President*Israel Benjamin, *Treasurer*Max Rosenthal, *Clerk of Corporation*

Board of Directors: Max Altman*, Max Barnett, Israel Benjamin, Nathan Cohan, Max Cohen*, Hyman Cohen, Louis Cushman†, Eli Finkelstein*, Nathan Finkelstein, Philip Finkelstein†, Nathan Rodman, Max Rosenthal*, Michael Rosenthal†, Jacob Ziner*.

Meetings held at 439 Cross Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$18,947 37	Shares	\$22,522 80
Secured	1,800 00	Guaranty fund	1,686 89
Furniture and fixtures	90 00	Reserve fund	848 17
Deposits in savings banks	1,312 45	Net current income	140 07
Deposits subject to check	3,001 61	Entrance fees	3 50
Due from Central Credit Union Fund, Inc.	50 00		
	\$25,201 43		\$25,201 43

<i>Membership</i>		<i>Dividends</i>	
Number added during year	66	Rate of dividend, May, 1934	3%
Number withdrawn during year	52	Nov., 1934	3%
Number of members, Dec. 31, 1934	334		
Number who are borrowers	185	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	25 cents	Salaries	\$602 00
		Rent	351 00
		Other expenses	269 41
		Total	\$1,222 41

Rate of interest on loans: \$19,762.37 at 7%; \$985.00 at 12%.

MALDEN — SUDELKOW CREDIT UNION

Incorporated February 17, 1927. Began business February 17, 1927

Samuel Finkelstein, *President*Julius Dorfman, *Treasurer*Julius Dorfman, *Clerk of Corporation*

Board of Directors: Abraham Abrams*, Bertrand Aronson*, Dave Cadonsky†, Julius Dorfman, Samuel Finkelstein, Sidney Klayman†, Abraham Lerner*, Louis Ludmirsky*, Louis Siegel*, Max Sklovitz†, Myer Stillerman, Harry Weiner.

Meetings held at 420 Cross Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$1,724 00	Shares	\$1,486 37
Secured	189 00	Guaranty fund	590 57
Furniture and fixtures	30 00	Undivided earnings	96 02
Deposits in savings banks	150 00		
Deposits subject to check	53 01		
Cash on hand	6 00		
Expense less current income	20 95		
	\$2,172 96		\$2,172 96

<i>Membership</i>		<i>Dividends</i>	
Number added during year	none	Rate of dividend, none paid	
Number withdrawn during year	17		
Number of members, Dec. 31, 1934	41	<i>Total Expenses for Year</i>	
Number who are borrowers	29	Salaries	\$120 00
Amount of entrance fee per member	\$1 00	Rent	45 00
		Other expenses	33 92
		Total	\$198 92

Rate of interest on loans: \$1,913.00 at 7%.

* Credit Committee.

† Auditing Committee.

MANSFIELD — MANSFIELD CREDIT UNION

Incorporated July 26, 1916. Began business September 2, 1916

Alphonso Buck, *President*Frank R. Sawyer, *Treasurer*Evangeline Sawyer, *Clerk of Corporation*

Board of Directors: E. W. Beals, D. M. Brown, Alphonso Buck*, W. F. Chapman*, R. M. Cook, W. L. Cur-
rivan*, C. J. De Prizio, G. M. Farnum, F. J. Fox†, G. W. Giles†, A. A. Grover, S. S. Guild, F. G. Knight,
Sylvia M. Moro, H. A. Morse*, Gertrude F. Olsen*, D. P. Pitman, W. H. Root†, Evangeline Sawyer,
F. R. Sawyer, F. O. Shepardson.

Meetings held at 242 North Main Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$6,481 49	Shares	\$11,450 96
Secured	3,713 74	Deposits	21,862 79
Real estate loans: 1st mortgages	14,254 50	Guaranty fund	445 27
2nd mortgages	2,824 46	Reserve fund	758 72
Real estate by foreclosure	3,299 57	Undivided earnings	3 76
Bonds	1,981 11	Net current income	167 40
Furniture and fixtures	387 28	Entrance fees	1 75
Deposits in savings banks	25 00		
Deposits subject to check	413 21		
Cash on hand	377 65		
Other assets	677 64		
Due from Central Credit Union Fund, Inc.	255 00		
	\$34,690 65		\$34,690 65

Membership	
Number added during year	22
Number withdrawn during year	306
Number of members, Dec. 31, 1934	427
Number who are borrowers	112
Amount of entrance fee per member	25 cents

Dividends	
Rate of dividend, none paid	
Total Expenses for Year	
Salaries	\$1,258 50
Rent	291 75
Other expenses	1,071 14
Total	\$2,621 39

Deposits	
Number of depositors	513
Rate of interest paid during year	1 3/4%
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.	

Rate of interest on loans: \$12,943.00 at 6%; \$5,797.20 at 7%; \$8,533.99 at 8%.

MARBLEHEAD — V. F. W. No. 2005 CREDIT UNION

Incorporated June 27, 1932. Began business July 28, 1932

John A. Belanger, *President*Willard P. Jackson, *Treasurer*Willard P. Jackson, *Clerk of Corporation*

Board of Directors: J. A. Belanger, T. J. Burns, E. E. Carlton*, Ashton Doliber*, F. L. Doane†, R. F. Hart-
man†, H. C. Ingalls*, W. P. Jackson, E. T. Lynch†, C. A. O'Shea, W. L. Woodfin.

Meetings held at Rechabite Building, Pleasant Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$302 74	Shares	\$955 24
Secured	287 00	Guaranty fund	49 89
Cash on hand	443 62	Undivided earnings	6 87
		Net current income	9 14
		Entrance fees	1 75
		Other liabilities	10 47
	\$1,033 36		\$1,033 36

Membership	
Number added during year	15
Number withdrawn during year	7
Number of members, Dec. 31, 1934	48
Number who are borrowers	18
Amount of entrance fee per member	25 cents

Dividends	
Rate of dividend, none paid	
Total Expenses for Year	
Salaries	—
Rent	—
Other expenses	\$26 24
Total	\$26 24

Rate of interest on loans: \$589.74 at 6%.

MARLBOROUGH — ST. MARY'S PARISH CREDIT UNION

Incorporated July 9, 1913. Began business August 13, 1913

Joshua J. Lemay, *President*William H. Wellen, *Treasurer*Violette R. Bouvier, *Clerk of Corporation*

Board of Directors: J. B. Archambault*, A. H. Bastien, R. J. Bedard†, Violette R. Bouvier, E. H. Des Rochers,
E. D. Lacroix, C. E. Landry, J. J. Lemay, H. E. Moineau*, J. F. Parizeau†, F. J. Poirier*, H. J. Rougeau†,
W. H. Wellen.

Meetings held at 478 Lincoln Street.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$17,191 03	Shares	\$69,554 32
Secured	4,217 50	Deposits	57,919 59
Real estate loans: 1st mortgages	74,732 25	Guaranty fund	10,803 84
2nd mortgages	5,930 50	Undivided earnings	261 35
Real estate by foreclosure	38,681 60	Bills payable	11,900 00
Furniture and fixtures	1,171 84		
Deposits in savings banks	210 01		
Deposits subject to check	6 67		
Cash on hand	1,670 77		
Other assets	5,564 08		
Due from Central Credit Union Fund, Inc.	530 20		
Expense less current income	532 65		
	<u>\$150,439 10</u>		<u>\$150,439 10</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	22	Rate of dividend, Nov., 1934	3%
Number withdrawn during year	90		
Number of members, Dec. 31, 1934	785		
Number who are borrowers	206		
Amount of entrance fee per member	none		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	778	Salaries	\$1,921 25
Rate of interest paid during year	3½%	Rent	272 05
Interest payable Mar. 1, June 1, Sept. 1, Dec. 1.		Other expenses	767 30
		Total	\$2,960 60

Rate of interest on loans: \$78,949.75 at 6%; \$17,191.03 at 7%; \$5,930.50 at 8%.

MEDWAY — MEDWAY CREDIT UNION

Incorporated February 10, 1927. Began business February 23, 1927

Harry Youman, *President*David H. Youman, *Treasurer*Jennie Handverger, *Clerk of Corporation*

Board of Directors: Max Bluestein†, Martin Cerel*, Simon Eardman†, Fannie Handverger, Jennie Handverger, Nyman Handverger†, Israel Rabinovitz, Eli Slotnick*, Morris Starr*, D. H. Youman, Harry Youman.

Meetings held at Village Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$1,332 50	Shares	\$4,092 00
Secured	2,669 00	Guaranty fund	410 44
Deposits in savings banks	273 98	Undivided earnings	75 61
Deposits subject to check	288 56	Net current income	11 49
Cash on hand	26 00	Entrance fees	50
	<u>\$4,590 04</u>		<u>\$4,590 04</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	4	Rate of dividend, none paid	
Number withdrawn during year	12		
Number of members, Dec. 31, 1934	47		
Number who are borrowers	39		
Amount of entrance fee per member	50 cents		
		<i>Total Expenses for Year</i>	
		Salaries	\$156 00
		Rent	24 00
		Other expenses	53 81
		Total	\$233 81

Rate of interest on loans: \$4,001.50 at 7%.

MILFORD — MILFORD CREDIT UNION

Incorporated April 28, 1927. Began business May 2, 1927

Jacob Wyzan, *President*Colman Chafetz, *Treasurer*Frederick Kirsner, *Clerk of Corporation*

Board of Directors: Colman Chafetz*, Abraham Dickman*, Elis Feldman†, Samuel Helfand*, Frederick Kirsner, Morris Kirsner*, Isaac Kulvinsky, Aaron Pressman†, Myer Rosen*, Mitchell Stone†, Moses Wasserman*, Jacob Wyzan.

Meetings held at 49 Pine Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$10,483 61	Shares	\$10,713 25
Secured	1,574 00	Guaranty fund	1,105 44
Deposits in savings banks	450 97	Reserve fund	751 41
Deposits subject to check	1,118 37	Undivided earnings	1,100 51
Other assets	160 01	Net current income	160 85
Due from Central Credit Union Fund, Inc.	50 00	Entrance fees	5 50
	<u>\$13,836 96</u>		<u>\$13,836 96</u>

* Credit Committee.

† Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	18	Rate of dividend, May, 1934	2½%
Number withdrawn during year	1	Nov., 1934	2½%
Number of members, Dec. 31, 1934	72	<i>Total Expenses for Year</i>	
Number who are borrowers	42	Salaries	\$202 00
Amount of entrance fee per member,		Rent	—
1% of value of shares subscribed.		Other expenses	286 97
		Total	\$488 97

Rate of interest on loans: \$12,057.61 at 6%.

MILFORD — MILFORD MUNICIPAL CREDIT UNION

Incorporated January 31, 1934. Began business July 30, 1934

Frank C. Berry, *President* Michael J. Hannigan, *Clerk of Corporation* Michael J. Hannigan, *Treasurer*

Board of Directors: F. C. Berry, J. J. Best†, J. F. Cahill, B. J. Clancey*, Catherine E. Curtin, M. J. Hannigan, J. F. Maher, Mary F. McDermott*, J. J. Moloney†, W. J. Read*, D. J. Sullivan†.

Meetings held at 52 Main Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Deposits subject to check	\$106 15	Shares	\$122 50
Other assets	19 10	Entrance fees	2 75
	<u>\$125 25</u>		<u>\$125 25</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	12	Rate of dividend, none paid	
Number withdrawn during year	none	<i>Total Expenses for Year</i>	
Number of members, Dec. 31, 1934	12	Salaries	—
Number who are borrowers	none	Rent	—
Amount of entrance fee per member	25 cents	Other expenses	\$19 20
		Total	\$19 20

MILLBURY — MILLBURY EMPLOYEES CREDIT UNION

Incorporated June 20, 1934. Began business July 10, 1934

John E. Ratigan, *President* Dorris E. Horne, *Clerk of Corporation* Vincent P. McKeone, *Treasurer*

Board of Directors: R. F. Brown†, J. J. Cassidy†, P. J. Gibson*, Dorris E. Horne, W. M. Kinnieri*, V. P. McKeone, M. T. Neary†, J. E. Ratigan, H. A. Taylor*. (Two vacancies.)

Meetings held at 21 Canal Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$84 00	Shares	\$100 00
Deposits subject to check	13 86	Guaranty fund	5 00
Cash on hand	4 00	Reserve fund	5 00
Other assets	8 14		
	<u>\$110 00</u>		<u>\$110 00</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	20	Rate of dividend, none paid	
Number withdrawn during year	none	<i>Total Expenses for Year</i>	
Number of members, Dec. 31, 1934	20	Salaries	—
Number who are borrowers	2	Rent	—
Amount of entrance fee per member	25 cents	Other expenses	\$12 02
		Total	\$12 02

Rate of interest on loans: \$84.00 at 6%.

NEW BEDFORD — ARMOUR FALL RIVER-NEW BEDFORD CREDIT UNION

Incorporated April 10, 1933. Began business May 15, 1933

A. Clifton Macdonald, *President* John C. Farrington, *Clerk of Corporation* Joseph J. Lach, *Treasurer*

Board of Directors: R. C. Burlingame*, G. E. Chace, J. J. Conron, Jr.*, D. A. Crane, J. R. Dennis, J. C. Farrington†, J. S. Gibbs†, T. F. Kenney*, J. J. Lach, A. C. Macdonald†, R. F. Macomber.

Meetings held at 99 Front Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$532 00	Shares	\$1,429 00
Secured	742 70	Guaranty fund	23 11
Deposits subject to check	231 83	Undivided earnings	20 12
		Net current income	33 80
		Entrance fees	50
	<u>\$1,506 53</u>		<u>\$1,506 53</u>

* Credit Committee.

† Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	10	Rate of dividend, none paid	
Number withdrawn during year	5		
Number of members, Dec. 31, 1934	43	<i>Total Expenses for Year</i>	
Number who are borrowers	26	Salaries	—
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	\$82 13
		Total	\$82 13

Rate of interest on loans: \$1,274.70 at 6%.

NEW BEDFORD — NEW BEDFORD ALLIANCE CREDIT UNION

Incorporated December 9, 1927. Began business February 14, 1928

Max Horwitz, *President*Morris Schreiber, *Treasurer*Morris Schreiber, *Clerk of Corporation*

Board of Directors: Sam Abeshause*, Samuel Abrams*, Harry Cohen*, Hyman Eidlin*, Joseph Greenstein*,
Max Horwitz, Julius Kivowitz, David Novin†, Morris Schreiber, Max Silver†, Maney Ulanoff†.

Meetings held at 40 Bedford Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$2,509 50	Shares	\$4,813 17
Secured	2,164 00	Guaranty fund	294 21
Deposits subject to check	538 84	Undivided earnings	191 99
Expense less current income	45 03	Entrance fees	2 00
Due from Central Credit Union Fund, Inc.	50 00	Other liabilities	6 00
	\$5,307 37		\$5,307 37

<i>Membership</i>		<i>Dividends</i>	
Number added during year	9	Rate of dividend, Nov., 1934	5%
Number withdrawn during year	8		
Number of members, Dec. 31, 1934	68	<i>Total Expenses for Year</i>	
Number who are borrowers	36	Salaries	—
Amount of entrance fee per member	\$1 00	Rent	—
		Other expenses	\$399 33
		Total	\$399 33

Rate of interest on loans: \$4,673.50 at 6%.

**NEW BEDFORD — NEW BEDFORD GAS AND EDISON LIGHT COMPANY
EMPLOYEES' CREDIT UNION**

Incorporated May 14, 1926. Began business June 30, 1926

Everett W. Cole, *President*James A. Stetson, *Treasurer*Caleb B. Tyler, *Clerk of Corporation*

Board of Directors: Alfred Ainsworth, Jr.*, William Barlow, John Bradley*, E. W. Cole, C. A. Cotter†, F. W. Eaton, A. E. Flathers†, H. T. Groves, W. A. Kenyon*, C. T. Mattson, M. F. Pinkham, K. H. Pratt, J. A. Stetson, C. B. Tyler, Albert Woodcock†.

Meetings held at 271 South Water Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$6,150 18	Shares	\$8,670 88
Secured	2,279 00	Deposits	3,526 67
Bonds	1,000 00	Guaranty fund	720 21
Co-operative bank shares	3,200 00	Reserve fund	649 19
Deposits in savings banks	50 00	Undivided earnings	517 57
Deposits subject to check	940 54	Net current income	231 20
Cash on hand	200 00	Entrance fees	4 00
Due from Central Credit Union Fund, Inc.	500 00		
	\$14,319 72		\$14,319 72

<i>Membership</i>		<i>Dividends</i>	
Number added during year	86	Rate of dividend, Nov., 1934	6%
Number withdrawn during year	27		
Number of members, Dec. 31, 1934	287	<i>Total Expenses for Year</i>	
Number who are borrowers	156	Salaries	—
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	\$125 08
		Total	\$125 08

Rate of interest on loans: \$8,429.18 at 6%.

* Credit Committee.

† Auditing Committee.

NEW BEDFORD — NEW BEDFORD MUNICIPAL EMPLOYEES CREDIT UNION

Incorporated November 17, 1932. Began business November 23, 1932

James E. Foster, *President*John H. McDonald, *Clerk of Corporation*John H. McDonald, *Treasurer*

Board of Directors: R. E. Allen*, T. W. Bell*, W. E. Blanchard†, H. A. Clayton, W. E. Cobb, J. E. Foster, Peter Lopes†, F. T. Macedo†, J. E. Maynard, J. H. McDonald, S. F. Miller, Arthur Poitras, F. E. Ricketson, John Sharp, W. N. Whelan*.

Meetings held at 868 Pleasant Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$10,649 20	Shares . . .	\$17,661 45
Secured . . .	1,138 50	Guaranty fund . . .	270 68
Furniture and fixtures . . .	129 60	Undivided earnings . . .	337 88
Deposits in savings banks . . .	464 72	Net current income . . .	177 28
Deposits subject to check . . .	5,574 27	Entrance fees . . .	9 00
Due from Central Credit Union Fund, Inc.	500 00		
	\$18,456 29		\$18,456 29
Membership		Dividends	
Number added during year . . .	144	Rate of dividend, May, 1934 . . .	3%
Number withdrawn during year . . .	9	Nov., 1934 . . .	3%
Number of members, Dec. 31, 1934 . . .	285		
Number who are borrowers . . .	143	Total Expenses for Year	
Amount of entrance fee per member . . .	50 cents	Salaries . . .	\$100 00
		Rent . . .	—
		Other expenses . . .	—
		Total . . .	\$100 00

Rate of interest on loans: \$11,787.70 at 6%.

NEW BEDFORD — NEW BEDFORD POSTAL EMPLOYEES CREDIT UNION

Incorporated November 18, 1926. Began business December 1, 1926

Bertrand J. Smith, *President*Stephen A. Markey, *Clerk of Corporation*Joseph D. Connolly, *Treasurer*

Board of Directors: E. H. Balboni, W. A. Burt, J. S. Cabral*, J. D. Connolly, Martin Connors, F. T. Francis*, M. A. Malone*, S. A. Markey, E. V. Meekin†, L. V. Parker, E. E. Pierce, J. W. Plant†, J. H. Ryan†, B. J. Smith, A. J. Spinney.

Meetings held at Post Office Building.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$13,897 61	Shares . . .	\$17,812 63
Secured . . .	1,422 60	Deposits . . .	127 85
Deposits in savings banks . . .	1,034 51	Guaranty fund . . .	453 76
Deposits subject to check . . .	2,302 76	Undivided earnings . . .	37 93
Cash on hand . . .	2 00	Net current income . . .	226 53
	\$18,659 48	Other liabilities . . .	78
			\$18,659 48
Membership		Dividends	
Number added during year . . .	14	Rate of dividend, May, 1934 . . .	1¼%
Number withdrawn during year . . .	2	Nov., 1934 . . .	1¼%
Number of members, Dec. 31, 1934 . . .	185		
Number who are borrowers . . .	108	Total Expenses for Year	
Amount of entrance fee per member . . .	50 cents	Salaries . . .	\$150 00
		Rent . . .	—
		Other expenses . . .	76 38
		Total . . .	\$226 38

Rate of interest on loans: \$13,306.21 at 6%; \$2,014.00 at 7%.

NEW BEDFORD — SACRED HEART CREDIT UNION

Incorporated September 5, 1914. Began business October 27, 1914

Arthur Langlois, *President*Roland J. Carrier, *Clerk of Corporation*Elphege E. Sansoucy, *Treasurer*

Board of Directors: L. J. Bellenoit, Roland Carrier, Leon Dupre†, D. H. Gauthier*, A. L. Homme*, Arthur Langlois, Edouard Raymond, Richard Remillard†, Thade Richard*, E. E. Sansoucy, Narcisse Suprenant†.

Meetings held at 349 Summer Street.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$2,420 78	Shares	\$12,812 80
Real estate loans: 1st mortgages	19,891 50	Deposits	56,580 69
2nd mortgages	9,081 97	Guaranty fund	7,301 43
Real estate by foreclosure	44,481 42	Reserve fund	102 31
Bonds	2,700 00	Undivided earnings	652 48
Deposits in savings banks	3,331 40	Net current income	62 10
Deposits subject to check	734 24	Mortgages payable	5,200 00
Cash on hand	76 75	Other liabilities	6 25
	\$82,718 06		\$82,718 06
Membership		Dividends	
Number added during year	1	Rate of dividend, none paid	
Number withdrawn during year	6		
Number of members, Dec. 31, 1934	287		
Number who are borrowers	31		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	258	Salaries	\$810 00
Rate of interest paid during year	none	Rent	138 12
Interest payable May 1, Nov. 1.		Other expenses	133 33
		Total	\$1,081 45

Rate of interest on loans: \$25,999.47 at 6%; \$1,835.00 at 7%; \$3,559.78 at 8%.

NEW BEDFORD — ST. ANNE CREDIT UNION

Incorporated August 3, 1911. Began business September 5, 1911

Wilhibal C. Poirier, *President*Ulysse Auger, *Clerk of Corporation*Ulysse Auger, *Treasurer*

Board of Directors: Ulysse Auger, Joseph Ehrett, R. P. Gemme, Rodolphe Gosselin†, Firmin Goulet, J. B. Jourdain†, W. J. Lemlin*, Arcade Marcoux*, Adelard Pepin*, W. C. Poirier, Ludger Slight.

Meetings held at 24 Rodney French Boulevard.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$2,091 44	Shares	\$71,515 16
Secured	2,075 00	Deposits	148,402 57
Real estate loans: 1st mortgages	62,750 00	Guaranty fund	42,208 62
2nd mortgages	78,542 00	Reserve fund	3,847 89
Real estate by foreclosure	104,493 41	Undivided earnings	21,581 25
Bonds	37,883 00	Net current income	1,093 71
Furniture and fixtures	296 61	Entrance fees	50
Deposits in savings banks	6,423 05	Mortgages payable	9,700 00
Deposits subject to check	2,003 84		
Cash on hand	352 62		
Other assets	1,338 73		
Due from Central Credit Union Fund, Inc.	100 00		
	\$298,349 70		\$298,349 70
Membership		Dividends	
Number added during year	5	Rate of dividend, none paid	
Number withdrawn during year	14		
Number of members, Dec. 31, 1934	703		
Number who are borrowers	76		
Amount of entrance fee per member	20 cents		
Deposits		Total Expenses for Year	
Number of depositors	658	Salaries	\$2,652 00
Rate of interest paid during year	none	Rent	510 00
Interest payable May 1, Nov. 1.		Other expenses	645 33
		Total	\$3,807 33

Rate of interest on loans: \$79,950.37 at 6%; \$44,336.88 at 7%; \$20,235.62 at 8%; \$500.00 at 9%; \$435.57 at 12%.

NEW BEDFORD — SOUTHERN MASSACHUSETTS TELEPHONE WORKERS' CREDIT UNION

Incorporated November 8, 1922. Began business November 8, 1922

Vincent C. Ryan, *President*George S. Furber, *Clerk of Corporation*Colin W. Chisholm, *Treasurer*

Board of Directors: G. F. Backus, G. P. Campbell, C. W. Chisholm, N. J. Eaton, R. M. French, G. S. Furber, J. W. Gibson†, J. J. Lynch*, Anna K. Manley†, Margaret T. Melody*, G. W. Mercer, G. W. Mixer, H. B. Monahan, H. R. Morris, B. K. Rounsaville†, V. C. Ryan, F. C. Sartoris, C. J. Sheehan, Blanche L. Smith, G. H. Smith, H. J. Wardick*.

Meetings held at 390 Acushnet Avenue.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$58,591 35	Shares	\$54,221 75
Secured	32,948 17	Deposits	63,694 65
Real estate loans: 1st mortgages	13,250 00	Guaranty fund	11,552 36
Furniture and fixtures	306 03	Undivided earnings	2,050 12
Co-operative bank shares	7,000 00	Net current income	1,263 37
Deposits in savings banks	8,980 52	Entrance fees	1 00
Deposits subject to check	11,814 68	Other liabilities	1,319 50
Other assets	1,212 00		
	<u>\$134,102 75</u>		<u>\$134,102 75</u>
Membership		Dividends	
Number added during year	102	Rate of dividend, Nov., 1934	6%
Number withdrawn during year	60		
Number of members, Dec. 31, 1934	992		
Number who are borrowers	574		
Amount of entrance fee per member	10 cents		
Deposits		Total Expenses for Year	
Number of depositors	742	Salaries	\$2,496 00
Rate of interest paid during year	4%	Rent	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	1,265 67
		Total	\$3,761 67

Rate of interest on loans: \$18,420.77 at 5½%; \$86,368.75 at 6%.

NEWBURYPORT — NEWBURYPORT CREDIT UNION

Incorporated February 5, 1934. Began business February 12, 1934

Harry Barth, President Samuel Fram, Clerk of Corporation Samuel Fram, Treasurer
 Board of Directors: Harry Barth*, Edward Bloom*, Norman Espovicht, Samuel Fram, Harry Hirsch†, Isador
 Kantrowitz, Benjamin Kray, Joseph Ossen*, William Wein*, Samuel Weintraub*, S. H. Zoll†.
 Meetings held at 3 State Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$2,488 00	Shares	\$2,518 70
Secured	126 00	Deposits	91 90
Deposits subject to check	148 12	Guaranty fund	50 80
		Undivided earnings	64 90
		Net current income	29 82
		Entrance fees	6 00
	<u>\$2,762 12</u>		<u>\$2,762 12</u>
Membership		Dividends	
Number added during year	70	Rate of dividend, Nov., 1934	6%
Number withdrawn during year	3		
Number of members, Dec. 31, 1934	67		
Number who are borrowers	36		
Amount of entrance fee per member	\$1 00		
Deposits		Total Expenses for Year	
Number of depositors	1	Salaries	\$50 00
Rate of interest paid during year	6%	Rent	3 00
Interest payable Nov. 10.		Other expenses	34 27
		Total	\$87 27

Rate of interest on loans: \$2,614.00 at 6%.

NORWOOD — NORWOOD SCHOOL EMPLOYEES' CREDIT UNION

Incorporated September 25, 1934. Began business October 11, 1934

Thomas R. Bowler, President Elizabeth V. Syverson, Clerk of Corporation Lincoln D. Lynch, Treasurer
 Board of Directors: T. R. Bowler, Elizabeth O. Costello†, Edna E. Frost*, J. J. Gormley, C. A. Hayden, Florence
 M. Hayes, Agnes H. Hedberg†, F. W. Laidlaw*, L. D. Lynch, Marion E. Smart*, Elizabeth Syverson,
 Wilda Vose†.

Meetings held at Junior High School Building.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$136 00	Shares	\$366 00
Deposits subject to check	205 07	Guaranty fund	8 25
Expense less current income	33 18		
	<u>\$374 25</u>		<u>\$374 25</u>
Membership		Dividends	
Number added during year	33	Rate of dividend, none paid.	
Number withdrawn during year	none		
Number of members, Dec. 31, 1934	33		
Number who are borrowers	3		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$34 21
		Total	\$34 21

Rate of interest on loans: \$136.00 at 12%.

* Credit Committee.

† Auditing Committee.

NORWOOD — PLIMPTON CREDIT UNION

Incorporated August 19, 1927. Began business September 1, 1927

Arthur P. Allen, *President*Mary E. Pratt, *Clerk of Corporation*Jane C. Williams, *Treasurer*

Board of Directors: M. J. Ahearn, A. P. Allen, Charles Bowker,* William Jackson, J. C. Knox†, C. S. Porter†,
Mary E. Pratt, Grace Wellert, Richard Whitaker*, Jane C. Williams, F. G. Woods*.

Meetings held at Lenox Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$956 00	Shares	\$5,330 25
Secured	1,667 30	Deposits	6,677 00
Co-operative bank shares	9,382 55	Guaranty fund	940 01
Deposits in savings banks	1,316 04	Undivided earnings	1,777 62
Deposits subject to check	1,410 47	Net current income	55 98
Due from Central Credit Union Fund, Inc.	50 00	Entrance fees	1 50
	\$14,782 36		\$14,782 36

Membership	
Number added during year	17
Number withdrawn during year	18
Number of members, Dec. 31, 1934	207
Number who are borrowers	45
Amount of entrance fee per member	25 cents

Deposits	
Number of depositors	93
Rate of interest paid during year	5%
Interest payable Apr. 30, Oct. 30.	

Dividends	
Rate of dividend, Nov., 1934	6%

Total Expenses for Year	
Salaries	—
Rent	—
Other expenses	\$80 90
Total	\$80 90

Rate of interest on loans: \$2,623.30 at 6%.

NORWOOD — WINSLOW BROTHERS & SMITH COMPANY CREDIT UNION

Incorporated September 18, 1934. Began business November 1, 1934.

Joseph Prager, *President*Franklin W. Fleck, *Treasurer*James T. Pellowe, *Clerk of Corporation*

Board of Directors: Alf Anderson, Alec DeCosta*, T. F. Dennehy, J. F. Drummey†, Walter Erickson, F. W. Fleck, W. F. Griffiths*, Burns Groh, T. J. McDonald*, J. T. Pellowe†, Jacob Prager, Joseph Prager†, E. B. Roberts. (One vacancy.)

Meetings held at Endicott Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$86 00	Shares	\$247 25
Secured	130 00	Entrance fees	12 00
Deposits subject to check	19 68		
Expense less current income	23 57		
	\$259 25		\$259 25

Membership	
Number added during year	48
Number withdrawn during year	1
Number of members, Dec. 31, 1934	47
Number who are borrowers	5
Amount of entrance fee per member	25 cents

Dividends	
Rate of dividend, none paid	
Total Expenses for Year	
Salaries	—
Rent	—
Other expenses	\$24 45
Total	\$24 45

Rate of interest on loans: \$216.00 at 12%.

PEABODY — POPULAR CREDIT UNION

Incorporated November 15, 1926. Began business November 16, 1926

David Rosenfelt, *President*Harris Levine, *Clerk of Corporation*Joseph Altshuler, *Treasurer*

Board of Directors: Joseph Altshuler*, Harry Halpern†, Elihu Hershensen, Abraham Kaplan, Harris Levine, Israel Ossoff*, David Rosenfelt*, Philip Rosenfield, Benjamin Salata†, Barnet Smidt†, George Spatrick.

Meetings held at 23 Main Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$19,186 40	Shares	\$18,692 11
Secured	1,477 80	Guaranty fund	1,919 64
Furniture and fixtures	243 00	Reserve fund	27 50
Deposits in savings banks	73 62	Undivided earnings	238 08
Cash on hand	627 17	Net current income	175 84
	\$21,607 99	Other liabilities	554 82
			\$21,607 99

* Credit Committee.

† Auditing Committee.

Membership		Dividends	
Number added during year	51	Rate of dividend, Nov., 1934	6%
Number withdrawn during year	6		
Number of members, Dec. 31, 1934	301	Total Expenses for Year	
Number who are borrowers	159	Salaries	\$449 00
Amount of entrance fee per member	\$1 00	Rent	164 74
		Other expenses	145 22
		Total	\$758 96

Rate of interest on loans: \$20,664.20 at 6%.

PITTSFIELD — BERKSHIRE CREDIT UNION

Incorporated August 10, 1927. Began business August 16, 1927

Samuel Adelson, *President*

Nathan Bass, *Clerk of Corporation*

Jacob Klein, *Treasurer*

Board of Directors: Samuel Adelson*, Nathan Bass*, Joseph Binder*, Nathan Bookless*, Joseph Cohen*, Max Goldstein†, Sidney Katz†, Jacob Klein, Samuel Kruss†, Harry Smith, Nathan Zukerman*.

Meetings held at 177 Robbins Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$2,217 27	Shares	\$9,075 32
Secured	6,599 13	Guaranty fund	1,044 25
Deposits in savings banks	643 35	Reserve fund	49 34
Deposits subject to check	831 24	Undivided earnings	5 69
		Net current income	78 12
		Entrance fees	34 05
		Other liabilities	4 22
	<u>\$10,290 99</u>		<u>\$10,290 99</u>

Membership		Dividends	
Number added during year	6	Rate of dividend, May, 1934	1 ¹ / ₁₀ %
Number withdrawn during year	1	Nov., 1934	3%
Number of members, Dec. 31, 1934	47		
Number who are borrowers	41	Total Expenses for Year	
Amount of entrance fee per member	\$5 00	Salaries	\$104 00
		Rent	120 00
		Other expenses	96 32
		Total	\$320 32

Rate of interest on loans: \$8,816.40 at 6%.

PITTSFIELD — PITTSFIELD POSTAL EMPLOYEES' CREDIT UNION

Incorporated February 24, 1928. Began business March 15, 1928

William J. Meehan, *President*

Arthur E. Magner, *Clerk of Corporation*

Justin T. Troy, *Treasurer*

Board of Directors: H. C. Brennan*, Thomas Doyle, H. M. Kennedy†, G. P. L'Homme†, A. E. Magnert†, W. J. Meehan*, Edward Powers, Chester Schaffer, James Smith*, J. T. Troy, Roy Tubert.

Meetings held at Post Office Building.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$4,173 50	Shares	\$4,615 18
Secured	322 00	Guaranty fund	261 22
Deposits in savings banks	551 43	Undivided earnings	347 89
Deposits subject to check	220 28	Net current income	42 92
	<u>\$5,267 21</u>		<u>\$5,267 21</u>

Membership		Dividends	
Number added during year	4	Rate of dividend, May, 1934	3%
Number withdrawn during year	9	Nov., 1934	2 ¹ / ₂ %
Number of members, Dec. 31, 1934	68		
Number who are borrowers	51	Total Expenses for Year	
Amount of entrance fee per member	25 cents	Salaries	\$65 00
		Rent	—
		Other expenses	73 04
		Total	\$138 04

Rate of interest on loans: \$4,495.50 at 6%.

PLYMOUTH — PLYMOUTH CORDAGE CREDIT UNION

Incorporated November 13, 1928. Began business November 22, 1928

Henry L. Stegmaier, *President*

Inez C. Ruffini, *Clerk of Corporation*

Lewis R. Lawday, *Treasurer*

Board of Directors: R. S. Bailey†, Amedeo Barufaldi, T. F. Cavanaugh*, R. T. Eldridge†, W. A. Gilman, C. B. Hudson, Leo Jaeger*, L. R. Lawday, L. L. Lowe, W. L. Manter*, Alice A. Ortolani, K. D. Roberts†, Inez C. Ruffini, J. A. Smith, H. L. Stegmaier, P. W. Viets*, Sarah A. Wallen*.

Meetings held at Court Street.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$15,868 85	Shares	\$46,552 46
Secured	780 00	Guaranty fund	1,730 82
Co-operative bank shares	6,304 16	Undivided earnings	2,177 12
Deposits in savings banks	26,860 14	Net current income	49 56
Deposits subject to check	755 09	Entrance fees	1 75
		Other liabilities	56 53
	<u>\$50,568 24</u>		<u>\$50,568 24</u>
Membership		Dividends	
Number added during year	142	Rate of dividend, Nov., 1934	4%
Number withdrawn during year	107		
Number of members, Dec. 31, 1934	591		
Number who are borrowers	265		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	\$1,279 20
		Rent	-
		Other expenses	199 10
		Total	\$1,478 30

Rate of interest on loans: \$16,648.85 at 6%.

QUINCY — FINNISH AMERICAN CREDIT UNION

Incorporated August 11, 1933. Began business October 26, 1933

Toivo N. Nousio, President Frank Aaltonen, Clerk of Corporation Jalmar Sakki, Treasurer
 Board of Directors: Frank Aaltonen†, Karl Aho, K. F. Hanhisalo, T. A. Laitinen, Arvo Lehtonen†, Urho Maki,
 John Mattson*, T. N. Nousio†, Jalmar Sakki, Nicodemus Vainio*, Kaarlo Wehter*.
 Meetings held at 44 Town Hill Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$225 00	Shares	\$112 00
Cash on hand	3 45	Deposits	153 00
Other assets	41 55	Entrance fees	5 00
	<u>\$270 00</u>		<u>\$270 00</u>
Membership		Dividends	
Number added during year	10	Rate of dividend, none paid	
Number withdrawn during year	none		
Number of members, Dec. 31, 1934	22		
Number who are borrowers	1		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	6	Salaries	-
Rate of interest paid during year	none	Rent	-
Interest payable May 5, Nov. 5.		Other expenses	\$4 50
		Total	\$4 50

Rate of interest on loans: \$225.00 at 6%.

REVERE — ASSOCIATES CREDIT UNION

Incorporated October 26, 1926. Began business November 22, 1926

Simon Michaelson, President Max J. Goldstein, Clerk of Corporation Max J. Goldstein, Treasurer
 Board of Directors: Nathan Billetskey*, Hyman Cohen, Benjamin Gerson†, Meyer Glasberg*, Henry Goldstein*,
 M. J. Goldstein, Benjamin Huddish, Gerson Jacobson†, Simon Michaelson, Louis Primack†, Abraham
 Siegel.
 Meetings held at Walnut Avenue School.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$762 57	Shares	\$5,078 12
Secured	2,072 50	Guaranty fund	2,885 92
Real estate loans: 2nd mortgages	1,495 00	Net current income	10 57
Furniture and fixtures	80 00	Entrance fees	1 00
Deposits subject to check	241 23	Other liabilities	4 03
Cash on hand	20 00		
Other assets	3,308 34		
	<u>\$7,979 64</u>		<u>\$7,979 64</u>
Membership		Dividends	
Number added during year	3	Rate of dividend, none paid	
Number withdrawn during year	137		
Number of members, Dec. 31, 1934	144		
Number who are borrowers	51		
Amount of entrance fee per member	\$2 50		
		Total Expenses for Year	
		Salaries	\$230 00
		Rent	95 00
		Other expenses	29 29
		Total	\$354 29

Rate of interest on loans: \$4,330.07 at 8%.

* Credit Committee.

† Auditing Committee.

REVERE — SALES HOUSE CREDIT UNION

Incorporated April 30, 1927. Began business May 4, 1927

Peter E. McCauley, *President*Harrie M. Bates, *Clerk of Corporation*Daniel J. Collins, *Treasurer*

Board of Directors: C. P. Bates†, H. M. Bates, D. J. Collins, J. J. Guilfoyle†, W. T. Keating†, J. H. Lewis*, J. J. Lynam*, T. J. Mahoney*, Corinne M. McCauley, P. E. McCauley, P. H. Reinstein, James Splaine.

Meetings held at 6 Unity Avenue, Beachmont.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$9,287 20	Shares	\$9,974 23
Secured	571 00	Guaranty fund	1,969 33
Deposits in savings banks	1,080 55	Reserve fund	1,324 00
Deposits subject to check	1,379 23	Undivided earnings	383 00
Other assets	2,615 17	Net current income	273 59
		Entrance fees	9 00
		Other liabilities	1,000 00
	\$14,933 15		\$14,933 15

<i>Membership</i>	
Number added during year	60
Number withdrawn during year	53
Number of members, Dec. 31, 1934	243
Number who are borrowers	136
Amount of entrance fee per member	\$1 00

<i>Dividends</i>	
Rate of dividend, Nov., 1934	4%
<i>Total Expenses for Year</i>	
Salaries	\$750 00
Rent	203 36
Other expenses	164 24
Total	\$1,117 60

Rate of interest on loans: \$9,858.20 at 8%.

ROCKLAND — ROCKLAND CREDIT UNION

Incorporated January 23, 1922. Began business April 8, 1922

Abraham Lelyveld, *President*Albert W. Ames, *Clerk of Corporation*Albert W. Ames, *Treasurer*

Board of Directors: A. W. Ames, E. O. Bemist, L. E. Blanchard†, Thomas Dorsey, Ina L. Fowler, F. C. Hall*, Emil Kelstrand, Abraham Lelyveld, W. H. Maint, Mathew O'Grady, J. R. Parker, R. S. Poole*, H. C. Reed, Louis Verdone, J. M. Young*.

Meetings held at 342 Union Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$42,427 64	Shares	\$33,441 44
Secured	5,134 22	Deposits	26,666 02
Real estate loans: 2nd mortgages	57 00	Guaranty fund	3,746 03
Bonds	7,990 22	Reserve fund	780 42
Furniture and fixtures	416 33	Undivided earnings	4,057 29
Co-operative bank shares	2,400 00	Net current income	989 05
Deposits in savings banks	8,221 26		
Deposits subject to check	2,779 07		
Cash on hand	154 51		
Due from Central Credit Union Fund, Inc.	100 00		
	\$69,680 25		\$69,680 25

<i>Membership</i>	
Number added during year	257
Number withdrawn during year	84
Number of members, Dec. 31, 1934	783
Number who are borrowers	478
Amount of entrance fee per member	25 cents

<i>Deposits</i>	
Number of depositors	157
Rate of interest paid during year	6%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

<i>Dividends</i>	
Rate of dividend, Nov., 1934	6%
<i>Total Expenses for Year</i>	
Salaries	\$1,655 70
Rent	267 12
Other expenses	484 34
Total	\$2,407 16

Rate of interest on loans: \$47,618.86 at 8%.

SALEM — DERBY CREDIT UNION

Incorporated September 6, 1929. Began business November 1, 1929

Edward J. Urbanowicz, *President*Alphonse S. Bachorowski, *Clerk of Corporation*John M. Zarembski, *Treasurer*

Board of Directors: A. S. Bachorowski, F. I. Bachorowski, R. S. Brudzynski, J. J. Collins†, J. A. Kuczun†, Charles Lisaj*, Boleslaw Suwinski*, Filip Swiniuch†, Anthony Szygula*, E. J. Urbanowicz, J. M. Zarembski.

Meetings held at 226 Derby Street.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$618 50	Shares	\$899 88
Deposits in savings banks	239 70	Deposits	35 00
Deposits subject to check	138 19	Guaranty fund	259 75
Other assets	323 79	Undivided earnings	126 63
Expense less current income	1 08		
	<u>\$1,321 26</u>		<u>\$1,321 26</u>
Membership		Dividends	
Number added during year	none	Rate of dividend, none paid	
Number withdrawn during year	8		
Number of members, Dec. 31, 1934	33		
Number who are borrowers	15		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	3	Salaries	—
Rate of interest paid during year	none	Rent	—
Interest payable Jan. 15, July 15.		Other expenses	\$9 83
		Total	\$9 83

Rate of interest on loans: \$618.50 at 8%.

SALEM — HYGRADE CREDIT UNION

Incorporated February 14, 1921. Began business February 14, 1921

Hayden G. Kimball, *President*Gerry E. Morse, *Clerk of Corporation*Philip P. Borden, *Treasurer*

Board of Directors: P. P. Borden, Margaret Bradstreet*, Ruth Brainard†, C. G. Corse†, Evana Gagnon, C. F. Horne*, J. J. Jackman*, H. G. Kimball, G. E. Morse, Endicott Newhall, R. F. Reed†, Catherine Roach.

Meetings held at 60 Boston Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$4,801 50	Shares	\$3,382 50
Secured	2,832 75	Deposits	43,243 64
Real estate loans: 2nd mortgages	1,425 00	Guaranty fund	3,024 35
Bonds	29,624 20	Undivided earnings	3,291 02
Co-operative bank shares	4,000 00	Net current income	417 25
Deposits in savings banks	8,000 00	Entrance fees	7 50
Deposits subject to check	2,067 27		
Other assets	415 54		
Due from Central Credit Union Fund, Inc.	200 00		
	<u>\$53,366 26</u>		<u>\$53,366 26</u>
Membership		Dividends	
Number added during year	416	Rate of dividend, none paid	
Number withdrawn during year	493		
Number of members, Dec. 31, 1934	679		
Number who are borrowers	212		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	639	Salaries	—
Rate of interest paid during year	4%	Rent	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	\$837 08
		Total	\$837 08

Rate of interest on loans: \$115.00 at 4%; \$3,696.75 at 6%; \$373.00 at 7%; \$200.00 at 8%; \$4,674.50 at 9%.

SALEM — JEWISH COMMUNITY CREDIT UNION

Incorporated June 25, 1921. Began business July 18, 1921

David Linsky, *President*Arthur H. Freedberg, *Clerk of Corporation*Saul Goldberg, *Treasurer*

Board of Directors: Moses Alpers*, A. J. Aronson†, A. H. Freedberg, Samuel Galper*, Saul Goldberg, Jacob Heller*, S. J. Kerr†, David Linsky, Albert Pitcoff†, William Shenker, L. M. Stadlen.

Meetings held at 173 Washington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$28,222 29	Shares	\$32,985 54
Secured	3,132 50	Guaranty fund	2,073 94
Deposits in savings banks	3,966 02	Undivided earnings	1,245 56
Deposits subject to check	1,196 41	Net current income	207 68
	<u>\$36,517 22</u>	Entrance fees	4 50
			<u>\$36,517 22</u>

* Credit Committee.

† Auditing Committee.

Membership		Dividends	
Number added during year	65	Rate of dividend, May, 1934	3%
Number withdrawn during year	28	Nov., 1934	3%
Number of members, Dec. 31, 1934	297	Total Expenses for Year	
Number who are borrowers	166	Salaries	\$572 00
Amount of entrance fee per member	25 cents	Rent	120 00
		Other expenses	328 50
		Total	\$1,020 50

Rate of interest on loans: \$31,354.79 at 6%.

SALEM — ST. JOSEPH CREDIT UNION

Incorporated June 1, 1926. Began business June 4, 1926

Napoleon Levesque, *President*

Albertine Vanasse, *Clerk of Corporation*

Paul N. Chaput, *Treasurer*

Board of Directors: Alfred Audet, J. L. Blanchette, P. N. Chaput, Victor Corbin*, Ernest Deschamps, Alfred Deschesnes*, Elisha Dionnet, A. J. Foisy†, Moise Lavoie, Zenon Lavoie†, Alfred Lebel, A. J. Ledoux, Napoleon Levesque, Alexandre Louf, Arthur Marchand*, Napoleon Ouelette, Gedeon Pelletier, Phileas Peltier, John Perron, Albertine Vanasse, Julienne E. Vanasse.

Meetings held at 104 Lafayette Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$23,819 84	Shares	\$13,465 25
Secured	117 00	Deposits	44,979 87
Real estate loans: 1st mortgages	2,500 00	Guaranty fund	5,381 66
2nd mortgages	24,522 82	Reserve fund	4,486 74
Real estate by foreclosure	17,379 37	Undivided earnings	1,618 15
Bonds	850 00	Net current income	291 22
Furniture and fixtures	1,287 68	Entrance fees	4 85
Deposits in savings banks	2,787 40	Mortgages payable	6,600 00
Deposits subject to check	436 00		
Cash on hand	500 00		
Other assets	2,627 63		
	\$76,827 74		\$76,827 74

Membership		Dividends	
Number added during year	86	Rate of dividend, May, 1934	2%
Number withdrawn during year	117	Nov., 1934	2%
Number of members, Dec. 31, 1934	454	Total Expenses for Year	
Number who are borrowers	235	Salaries	\$1,144 00
Amount of entrance fee per member	25 cents	Rent	697 54
		Other expenses	534 12
		Total	\$2,375 66

Rate of interest on loans: \$2,500.00 at 6%; \$48,459.66 at 8%.

SALEM — SALEM CREDIT UNION

Incorporated May 16, 1913. Began business May 16, 1913

Samuel Zetlen, *President*

Hyman S. Polansky, *Clerk of Corporation*

Samuel Tarlow, *Treasurer*

Board of Directors: Louis Levenson, Max Levine†, Isaac Lisak, Nathan Novick†, H. S. Polansky, I. S. Porter*, Nathan Tarlow*, Samuel Tarlow, Gerald Winert†, Samuel Zetlen, Samuel Zoll*.

Meetings held at 9 Front Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$18,124 00	Shares	\$5,605 90
Secured	2,403 53	Deposits	14,361 96
Deposits in savings banks	1,229 75	Guaranty fund	2,822 10
Deposits subject to check	365 59	Reserve fund	123 51
Other assets	1,196 35	Undivided earnings	526 33
Expense less current income	124 88	Entrance fees	4 30
	\$23,444 10		\$23,444 10

Membership		Dividends	
Number added during year	79	Rate of dividend, Nov., 1934	4%
Number withdrawn during year	50	Total Expenses for Year	
Number of members, Dec. 31, 1934	295	Salaries	\$480 00
Number who are borrowers	148	Rent	120 00
Amount of entrance fee per member	50 cents	Other expenses	249 26
		Total	\$849 26

Rate of interest on loans: \$20,527.53 at 6%.

* Credit Committee.

† Auditing Committee.

SOMERVILLE — HINCKLEY RENDERING EMPLOYEES' CREDIT UNION

Incorporated June 20, 1934. Began business July 6, 1934.

George T. Martin, *President*Norman S. Jones, *Clerk of Corporation*Norman S. Jones, *Treasurer*

Board of Directors: Edward Abrahams†, Arthur Armour, W. A. Brown, John Gallihar, Dawson Hume, N. S. Jones, H. L. Malloy†, C. E. Marcotte*, G. T. Martin, H. C. Miller*, Nathan Morset, L. B. Slocum, S. F. Wade*, J. D. Wallace.

Meetings held at 38 Shore Drive.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$525 50	Shares	\$532 50
Deposits subject to check	27 98	Deposits	22 60
Other assets	17 82	Guaranty fund	13 50
		Net current income	1 45
		Entrance fees	1 25
	<u>\$571 30</u>		<u>\$571 30</u>
Membership		Dividends	
Number added during year	59	Rate of dividend, none paid	
Number withdrawn during year	2		
Number of members, Dec. 31, 1934	57		
Number who are borrowers	32		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	2	Salaries	—
Rate of interest paid during year	none	Rent	—
Interest payable Jan. 1, July 1.		Other expenses	\$31 68
		Total	<u>\$31 68</u>

Rate of interest on loans: \$525.50 at 12%.

SOMERVILLE — NEDCO EMPLOYEES CREDIT UNION

Incorporated June 5, 1934. Began business June 20, 1934

Doyl Williams, *President*Irene M. Tierney, *Clerk of Corporation*Miller G. Reed, *Treasurer*

Board of Directors: F. P. Andrachio, J. L. Avery, C. D. Black†, W. C. Church, F. R. Green, H. L. Jensen†, J. J. McCarthy*, J. L. Meaney†, C. T. Oldenberg, F. E. Paige*, E. H. Pert*, M. G. Reed, Irene M. Tierney, R. D. Vance, Doyl Williams.

Meetings held at 174 Somerville Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$3,686 75	Shares	\$4,050 10
Secured	289 25	Deposits	593 79
Deposits in savings banks	200 00	Guaranty fund	88 56
Deposits subject to check	718 23	Undivided earnings	101 87
Cash on hand	19 00	Net current income	78 41
Other assets	3 00	Entrance fees	3 50
	<u>\$4,916 23</u>		<u>\$4,916 23</u>
Membership		Dividends	
Number added during year	280	Rate of dividend, none paid	
Number withdrawn during year	25		
Number of members, Dec. 31, 1934	255		
Number who are borrowers	106		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	28	Salaries	—
Rate of interest paid during year	none	Rent	—
Interest payable Jan. 1, July 1.		Other expenses	\$97 21
		Total	<u>\$97 21</u>

Rate of interest on loans: \$3,976.00 at 6%.

SOMERVILLE — SOMERSET CREDIT UNION

Incorporated November 19, 1930. Began business December 2, 1930

Louis Diegoli, *President*Edward Guazzaloca, *Clerk of Corporation*Andrew Giberti, *Treasurer*

Board of Directors: A. F. Bianchi, Paul Calzolari, Carmine Carbone, Louis Diegoli, Henry Diozzi, Primo Diozzi*, Pietro Ferrorini†, Andrew Giberti, Nerino Guazzaloca*, E. A. Guazzaloca, O. P. Guazzaloca†, Bernard Maganzini†, Sebastiano Muzzioli*, D. M. Pietrontoni, Evo Vergnani.

Meetings held at 615 Somerville Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$955 00	Shares	\$1,011 00
Deposits subject to check	563 12	Deposits	423 20
		Guaranty fund	36 92
		Undivided earnings	15 34
		Net current income	30 91
		Entrance fees	75
	<u>\$1,518 12</u>		<u>\$1,518 12</u>

* Credit Committee.

† Auditing Committee.

<i>Membership</i>	
Number added during year	25
Number withdrawn during year	3
Number of members, Dec. 31, 1934	62
Number who are borrowers	19
Amount of entrance fee per member	25 cents
<i>Deposits</i>	
Number of depositors	7
Rate of interest paid during year	none
Interest payable Jan. 1, July 1.	

<i>Dividends</i>	
Rate of dividend, Nov., 1934	4%
<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$27 31
Total	\$27 31

Rate of interest on loans: \$955.00 at 6%.

SPRINGFIELD — AMERICAN BOSCH CREDIT UNION

Incorporated July 3, 1929. Began business August 1, 1929

Francis E. Watts, *President*

Walter S. Flathers, *Treasurer*

W. C. LeNoir, *Clerk of Corporation*

Board of Directors: J. H. Buckley*, J. F. Cody†, W. S. Flathers, A. B. Howe*, F. G. Keller, W. C. LeNoir, E. O. Lesquier†, W. A. MacMartin*, J. F. Martin, Arthur Pickup†, F. E. Watts.

Meetings held at 3664 Main Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>	
Personal loans: Unsecured	\$3,412 86
Secured	100 00
Co-operative bank shares	1,800 00
Deposits in savings banks	2 81
Deposits subject to check	207 64
	<u>\$5,523 31</u>

<i>Liabilities</i>	
Shares	\$4,480 04
Guaranty fund	681 16
Undivided earnings	282 54
Net current income	75 32
Entrance fees	4 25
	<u>\$5,523 31</u>

<i>Membership</i>	
Number added during year	100
Number withdrawn during year	12
Number of members, Dec. 31, 1934	227
Number who are borrowers	121
Amount of entrance fee per member	25 cents

<i>Dividends</i>	
Rate of dividend, May, 1934	2%
Nov., 1934	2%
<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$42 11
Total	\$42 11

Rate of interest on loans: \$3,512.86 at 6%.

SPRINGFIELD — ARMOUR SPRINGFIELD CREDIT UNION

Incorporated January 7, 1932. Began business January 20, 1932

Percy Shaw, *President*

Charles I. Leslie, *Treasurer*

Preston S. Leonard, *Clerk of Corporation*

Board of Directors: A. C. Cornfoot*, George Emerson, W. M. Gosse, E. A. Kellogg†, P. S. Leonard, C. I. Leslie, J. R. Lloyd, J. A. Meegan, H. O. Miller†, T. J. Murphy†, G. M. Nyberg*, M. W. Ryan*, Percy Shaw.

Meetings held at 152 Lyman Street

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>	
Personal loans: Secured	\$3,330 30
Deposits in savings banks	600 00
Cash on hand	528 39
	<u>\$4,458 69</u>

<i>Liabilities</i>	
Shares	\$4,222 93
Guaranty fund	78 61
Undivided earnings	100 77
Net current income	56 38
	<u>\$4,458 69</u>

<i>Membership</i>	
Number added during year	15
Number withdrawn during year	none
Number of members, Dec. 31, 1934	80
Number who are borrowers	37
Amount of entrance fee per member	25 cents

<i>Dividends</i>	
Rate of dividend, May, 1934	3%
Nov., 1934	2%
<i>Total Expenses for Year</i>	
Salaries	\$24 00
Rent	—
Other expenses	—
Total	\$24 00

Rate of interest on loans: \$3,330.30 at 6%.

SPRINGFIELD — BAY STATE THREAD WORKS CREDIT UNION

Incorporated February 14, 1928. Began business February 25, 1928

William Reid, *President*

George A. Barker, *Treasurer*

George A. Barker, *Clerk of Corporation*

Board of Directors: G. A. Barker, C. E. Chaffin, Mary T. Corcoran†, L. C. Deane, J. E. Dickinson, O. L. Hupfer*, Edna C. Merrill†, L. A. Noel*, William Reid, Mary G. Sandilott, Albertina E. Smead*.

Meetings held at 15 Mill Street.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,993 42	Shares	\$3,396 06
Secured	307 00	Guaranty fund	199 16
Deposits in savings banks . . .	1,000 00	Undivided earnings	374 50
Deposits subject to check . . .	704 44	Net current income	35 14
	<u>\$4,004 86</u>		<u>\$4,004 86</u>
Membership		Dividends	
Number added during year . . .	26	Rate of dividend, May, 1934 . . .	3%
Number withdrawn during year . .	22	Nov., 1934	3%
Number of members, Dec. 31, 1934 .	73		
Number who are borrowers . . .	42		
Amount of entrance fee per member .	25 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$45 46
		Total	<u>\$45 46</u>

Rate of interest on loans: \$2,300.42 at 6%.

SPRINGFIELD — THE CHAPMAN VALVE CREDIT UNION

Incorporated February 6, 1928. Began business February 15, 1928.

Warren Westcott, *President* Catherine C. Fogarty, *Clerk of Corporation* Catherine C. Fogarty, *Treasurer*
Board of Directors: W. E. Bell, A. N. Cochran†, Catherine C. Fogarty, Julian Hockenberry, J. E. Jones, William Leab, John MacGregor†, William Shaw*, H. S. Terrill†, Warren Westcott, Peter Wilson, A. F. Winton*, H. F. Wood*.

Meetings held at Pinevale Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$10,209 97	Shares	\$9,950 07
Secured	1,501 74	Guaranty fund	989 17
Deposits in savings banks . . .	408 97	Undivided earnings	956 20
Deposits subject to check . . .	77 81	Net current income	298 63
	<u>\$12,198 49</u>	Entrance fees	3 00
		Other liabilities	1 42
			<u>\$12,198 49</u>
Membership		Dividends	
Number added during year . . .	214	Rate of dividend, Nov., 1934 . . .	6%
Number withdrawn during year . .	5		
Number of members, Dec. 31, 1934 .	378		
Number who are borrowers . . .	261		
Amount of entrance fee per member .	25 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$92 20
		Total	<u>\$92 20</u>

Rate of interest on loans: \$11,711.71 at 6%.

SPRINGFIELD — CHENEY BIGELOW CREDIT UNION

Incorporated July 3, 1929. Began business September 3, 1929

Albert J. Jefferson, *President* Roger G. Edwards, *Clerk of Corporation* Roger G. Edwards, *Treasurer*
Board of Directors: Charles Belton†, Anna T. Brady, W. E. Cabbie†, R. G. Edwards, F. E. Fountain*, R. E. Freeman*, Michael Harrigan, A. J. Jefferson, A. W. Larkum, A. H. Macdonald*, John Warnock†.

Meetings held at 417 Liberty Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$2,203 50	Shares	\$2,122 68
Secured	97 00	Guaranty fund	143 12
Deposits subject to check . . .	209 08	Undivided earnings	225 15
	<u>\$2,509 58</u>	Net current income	18 63
			<u>\$2,509 58</u>
Membership		Dividends	
Number added during year . . .	2	Rate of dividend, May, 1934 . . .	2¼%
Number withdrawn during year . .	4	Nov., 1934	2¼%
Number of members, Dec. 31, 1934 .	68		
Number who are borrowers . . .	35		
Amount of entrance fee per member .	25 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$122 81
		Total	<u>\$122 81</u>

Rate of interest on loans; \$2,300.50 at 6%.

* Credit Committee.

† Auditing Committee.

SPRINGFIELD — DWIGHT CREDIT UNION

Incorporated January 6, 1927. Began business January 10, 1927

Abraham Kaplan, *President*Samuel Petluck, *Clerk of Corporation*Hyman Rothman, *Treasurer*

Board of Directors: William Chernok*, Ben Dubrin, J. B. Heit*, Abraham Kaplan†, Isadore Kaplan*, Joseph Leader, Isadore Lepovetsky, Samuel Petluck†, George Potter†, Benjamin Rosen*, Hyman Rothman, Nathan Walansky, Bernard Webb*.

Meetings held at 1304 Dwight Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$7,477 69	Shares	\$9,521 00
Secured	1,690 00	Guaranty fund	1,375 12
Deposits subject to check	2,306 13	Undivided earnings	486 50
		Net current income	81 20
		Entrance fees	10 00
	<u>\$11,473 82</u>		<u>\$11,473 82</u>
Membership		Dividends	
Number added during year	2	Rate of dividend, May, 1934 . . .	3%
Number withdrawn during year . .	10	Nov., 1934	3%
Number of members, Dec. 31, 1934 .	58		
Number who are borrowers	43		
Amount of entrance fee per member .	\$5 00	<i>Total Expenses for Year</i>	
		Salaries	\$275 00
		Rent	72 00
		Other expenses	92 90
		Total	\$439 90

Rate of interest on loans: \$9,167.69 at 6%.

SPRINGFIELD — JEWISH CREDIT UNION

Incorporated November 13, 1925. Began business November 13, 1925

Sol Rados, *President*Max Skvirsky, *Clerk of Corporation*Abraham B. Penn, *Treasurer*

Board of Directors: Charles Broad*, Samuel Dietz*, Israel Fieldman†, Samuel Fieldman†, N. M. Harvey, J. B. Helt, Charles Kalman, Abraham Leiberman, Julius Margolis*, Abraham Melnick†, A. B. Penn, Sol Rados, Max Skvirsky.

Meetings held at 716 Dwight Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$51,495 09	Shares	\$52,969 38
Secured	1,067 50	Guaranty fund	7,234 01
Real estate loans: 1st mortgages . .	583 30	Undivided earnings	475 79
Furniture and fixtures	75 10	Net current income	495 35
Deposits in savings banks	2,303 99	Entrance fees	22 00
Deposits subject to check	5,555 39		
Other assets	116 16		
	<u>\$61,196 53</u>		<u>\$61,196 53</u>
Membership		Dividends	
Number added during year	53	Rate of dividend, May, 1934 . . .	2½%
Number withdrawn during year . .	62	Nov., 1934	2½%
Number of members, Dec. 31, 1934 .	328		
Number who are borrowers	230		
Amount of entrance fee per member .	25 cents	<i>Total Expenses for Year</i>	
		Salaries	\$1,509 62
		Rent	390 00
		Other expenses	604 69
		Total	\$2,504 31

Rate of interest on loans: \$53,145.89 at 6%.

SPRINGFIELD — ROLLS-ROYCE EMPLOYEES' CREDIT UNION

Incorporated February 14, 1928. Began business March 1, 1928

Joseph Dickinson, *President*William C. Mumford, *Clerk of Corporation*William C. Mumford, *Treasurer*

Board of Directors: J. G. Beele*, Ernest Delmolino, Joseph Dickinson, K. L. Freeman, John Kuster*, W. C. Mumford, G. A. Napier†, H. C. Parks, Henry Purdon†, A. A. Winton†, Frank Witherspoon*.

Meetings held at Rolls-Royce Plant.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$720 00	Shares	\$2,218 30
Secured	811 50	Guaranty fund	339 20
Furniture and fixtures	25 00	Undivided earnings	79 49
Deposits in savings banks	419 31	Net current income	30 95
Deposits subject to check	692 13		
	<u>\$2,667 94</u>		<u>\$2,667 94</u>

* Credit Committee.

† Auditing Committee.

Membership	
Number added during year	13
Number withdrawn during year	12
Number of members, Dec. 31, 1934	67
Number who are borrowers	41
Amount of entrance fee per member	25 cents

Dividends	
Rate of dividend, May, 1934	2%
Nov., 1934	1½%
Total Expenses for Year	
Salaries	\$15 00
Rent	—
Other expenses	49 51
Total	\$64 51

Rate of interest on loans: \$1,531.50 at 6%.

SPRINGFIELD — SPRINGFIELD F. C. A. EMPLOYEES CREDIT UNION

Incorporated June 12, 1934. Began business June 15, 1934.

Hazen R. Ober, *President*Elizabeth Hicks, *Clerk of Corporation*Donald S. Mathewson, *Treasurer*

Board of Directors: D. D. Benson*, Gladys R. Darcy†, M. W. DeWolfe*, Elizabeth Hicks, Mildred T. Manning†, D. S. Mathewson, H. R. Ober, Doris C. Reid*, H. A. Rodenhizer†, C. J. Smith, Jr.*, J. H. Walker.

Meetings held at 310 State Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets	
Personal loans: Unsecured	\$1,450 05
Secured	2,707 78
Deposits in savings banks	2,500 00
Deposits subject to check	781 54

\$7,439 37

Membership	
Number added during year	241
Number withdrawn during year	7
Number of members, Dec. 31, 1934	234
Number who are borrowers	70
Amount of entrance fee per member	25 cents

Deposits	
Number of depositors	80
Rate of interest paid during year	4%
Interest payable Nov. 1.	

Liabilities	
Shares	\$5,131 02
Deposits	2,003 92
Guaranty fund	94 87
Undivided earnings	169 90
Net current income	37 41
Entrance fees	2 25

\$7,439 37

Dividends	
Rate of dividend, Nov., 1934	5%

Total Expenses for Year	
Salaries	—
Rent	—
Other expenses	\$78 88
Total	\$78 88

Rate of interest on loans: \$4,157.83 at 6%.

SPRINGFIELD — SPRINGFIELD FRANCO-AMERICAN CREDIT UNION

Incorporated April 15, 1930. Began business May 23, 1930

George A. Lanciaux, *President*Isaie N. Methe, *Clerk of Corporation*Arthur G. Garant, *Treasurer*

Board of Directors: Ferdinand Boisvert*, J. O. Brouillet, Arthur Choiniere, L. B. DeBlois, M. O. Freniere†, A. G. Garant, I. D. Gauthier, T. J. Granger†, R. C. Hebert, G. A. Lanciaux*, I. N. Methe*, V. A. Methe*, G. T. Paquette†, L. J. Ricard*, George St. Pierre.

Meetings held at 802 Main Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets	
Personal loans: Unsecured	\$10,372 42
Secured	3,396 00
Real estate by foreclosure	178 48
Co-operative bank shares	1,400 00
Deposits in savings banks	3,030 00
Deposits subject to check	730 73
Due from Central Credit Union Fund, Inc.	101 00

\$19,208 63

Membership	
Number added during year	60
Number withdrawn during year	10
Number of members, Dec. 31, 1934	210
Number who are borrowers	91
Amount of entrance fee per member	\$1 00

Liabilities	
Shares	\$17,936 38
Guaranty fund	588 26
Reserve fund	153 60
Undivided earnings	440 67
Net current income	76 72
Entrance fees	13 00

\$19,208 63

Dividends	
Rate of dividend, May, 1934	3%
Nov., 1934	3%

Total Expenses for Year	
Salaries	\$265 00
Rent	72 00
Other expenses	183 02
Total	\$520 02

Rate of interest on loans: \$800.00 at 5%; \$12,968.42 at 6%.

* Credit Committee.

† Auditing Committee.

SPRINGFIELD — SPRINGFIELD, MASS., MUNICIPAL EMPLOYEES' CREDIT UNION

Incorporated March 2, 1927. Began business March 23, 1927

 Rene J. Patingre, *President*

 A. Omar Moulton, *Clerk of Corporation*

 Frank W. Stagnaro, *Treasurer*

Board of Directors: C. A. Bailey, F. E. J. Calaghan, D. F. Connelly, J. J. Fitzgerald†, R. W. Griffin, W. L. Griffin*, W. E. Hurley†, T. J. Keating, J. G. McGrady*, W. J. Meskill, A. O. Moulton*, W. C. O'Brien*, R. J. Patingre*, F. W. Stagnaro*, G. A. Wellst.

Meetings held at 68 Vernon Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$133,215 87	Shares	\$145,666 89
Secured	10,186 32	Guaranty fund	14,798 06
Real estate loans: 1st mortgages	7,117 00	Reserve fund	4,571 26
2nd mortgages	762 16	Undivided earnings	1,066 00
Real estate by foreclosure	5,400 00	Net current income	1,308 13
Furniture and fixtures	1,330 50	Entrance fees	29 00
Deposits in savings banks	2,095 63	Other liabilities	217 27
Deposits subject to check	3,888 64		
Cash on hand	100 00		
Other assets	3,510 49		
Due from Central Credit Union Fund, Inc.	50 00		
	\$167,656 61		\$167,656 61

Membership	
Number added during year	115
Number withdrawn during year	57
Number of members, Dec. 31, 1934	1,945
Number who are borrowers	1,364
Amount of entrance fee per member	\$1 00

Dividends	
Rate of dividend, May, 1934	2%
Nov., 1934	2%
Total Expenses for Year	
Salaries	\$5,157 00
Rent	669 34
Other expenses	2,048 45
Total	\$7,874 79

Rate of interest on loans: \$151,281.35 at 6%.

SPRINGFIELD — SPRINGFIELD, MASS., POST OFFICE EMPLOYEES CREDIT UNION

Incorporated April 27, 1923. Began business May 1, 1923

 Herbert C. Humason, *President*

 Frank W. Vinnicombe, *Treasurer*

 Frank W. Vinnicombe, *Clerk of Corporation*

Board of Directors: T. J. Ashe, J. H. Callahan*, T. G. Crowley*, D. B. Daly*, C. N. Hamert†, C. J. Hauck*, H. C. Humason, W. J. Hurley*, F. G. McNulty†, H. J. Smith†, F. W. Vinnicombe.

Meetings held at Post Office.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$21,612 06	Shares	\$92,024 08
Secured	15,001 70	Guaranty fund	4,485 36
Real estate loans: 1st mortgages	2,680 00	Reserve fund	184 16
2nd mortgages	2,440 38	Undivided earnings	270 35
Bonds	23,856 25	Net current income	606 44
Co-operative bank shares	26,532 96	Entrance fees	4 00
Deposits in savings banks	931 29	Other liabilities	1,389 13
Deposits subject to check	4,807 88		
Cash on hand	1,000 00		
Due from Central Credit Union Fund, Inc.	101 00		
	\$98,963 52		\$98,963 52

Membership	
Number added during year	28
Number withdrawn during year	18
Number of members, Dec. 31, 1934	373
Number who are borrowers	241
Amount of entrance fee per member	\$1 00

Dividends	
Rate of dividend, May, 1934	2½%
Nov., 1934	2½%
Total Expenses for Year	
Salaries	\$295 00
Rent	—
Other expenses	818 19
Total	\$1,113 19

Rate of interest on loans: \$2,680.00 at 5%; \$17,442.08 at 6%; \$21,612.06 at 12%.

SPRINGFIELD — SPRINGFIELD STREET RAILWAY EMPLOYEES CREDIT UNION

Incorporated November 6, 1926. Began business November 10, 1926

 Edward A. Raleigh, *President*

 Martin J. Hennessey, *Treasurer*

 William J. Milette, *Clerk of Corporation*

Board of Directors: Frank Carlo, J. P. Coughlin, J. A. Dougan†, J. A. Hegarty*, M. J. Hennessey*, W. F. La Brecquet, E. F. Leary, J. W. Leonard†, D. J. Meaney*, W. J. Milette, E. A. Raleigh, F. J. White.

Meetings held at 1694 Main Street.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$26,178 51	Shares	\$57,483 90
Secured	3,321 00	Deposits	4,794 29
Real estate loans: 1st mortgages . . .	22,400 00	Guaranty fund	5,128 88
2nd mortgages	4,889 92	Undivided earnings	7,248 13
Real estate by foreclosure	1,852 87	Net current income	632 79
Bonds	3,975 00	Entrance fees	3 50
Co-operative bank shares	2,000 00		
Deposits in savings banks	4,000 00		
Deposits subject to check	2,718 45		
Other assets	3,455 74		
Due from Central Credit Union Fund, Inc.	500 00		
	\$75,291 49		\$75,291 49
Membership		Dividends	
Number added during year	27	Rate of dividend, Nov., 1934	6%
Number withdrawn during year	27		
Number of members, Dec. 31, 1934	451		
Number who are borrowers	275		
Amount of entrance fee per member	50 cents		
Deposits		Total Expenses for Year	
Number of depositors	66	Salaries	\$600 00
Rate of interest paid during year	5%	Rent	120 00
Interest payable May 1, Nov. 1		Other expenses	948 21
		Total	\$1,668 21

Rate of interest on loans: \$54,794.43 at 6%; \$1,995.00 at 8%.

SPRINGFIELD — SPRINGFIELD TEACHERS CREDIT UNION

Incorporated October 5, 1929. Began business November 18, 1929

Stillman E. McKerley, *President*James L. Clancey, *Clerk of Corporation*James L. Clancey, *Treasurer*

Board of Directors: B. M. Albeef, Mae C. Anderson†, Albert Candlin*, Hattie C. Carlson, J. L. Clancey, Loretta E. Doyle, Anna M. Dwyer, Philip Fox, C. F. Gallagher, S. E. McKerley†, G. D. Miller*, H. T. Perry, Edith B. Robson*, Nella M. Stockwell, E. J. Whalen.

Meetings held at High School of Commerce.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$16,556 15	Shares	\$19,276 80
Secured	112 00	Guaranty fund	524 59
Deposits in savings banks	3,856 14	Undivided earnings	799 80
Deposits subject to check	189 40	Net current income	117 18
Cash on hand	6 68	Entrance fees	2 00
	\$20,720 37		\$20,720 37
Membership		Dividends	
Number added during year	52	Rate of dividend, May, 1934	2¼%
Number withdrawn during year	2	Nov., 1934	2¼%
Number of members, Dec. 31, 1934	301		
Number who are borrowers	145		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	\$380 00
		Rent	—
		Other expenses	129 51
		Total	\$509 51

Rate of interest on loans: \$16,668.15 at 6%.

SPRINGFIELD — SWIFT SPRINGFIELD CREDIT UNION

Incorporated July 6, 1934. Began business July 16, 1934

James R. Trojans, *President*Henry W. Phippard, *Clerk of Corporation*Henry W. Phippard, *Treasurer*

Board of Directors: C. H. Bardons†, W. T. Dymond, W. P. Jones†, F. J. Merkle, F. R. Nelson*, H. W. Phippard, Alphonse Poe*, J. M. Sroka*, B. B. Swift†, J. R. Trojans, W. H. Worden.

Meetings held at 130 Lyman Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$477 00	Shares	\$604 25
Deposits subject to check	115 10	Guaranty fund	10 19
Other assets	37 60	Net current income	14 26
	\$629 70	Entrance fees	1 00
			\$629 70

* Credit Committee.

† Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	39	Rate of dividend, none paid	
Number withdrawn during year	1		
Number of members, Dec. 31, 1934	38		
Number who are borrowers	10	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	25 cents	Salaries	—
		Rent	—
		Other expenses	\$55 26
		Total	\$55 26

Rate of interest on loans: \$477.00 at 6%.

SPRINGFIELD — UNITED ELECTRIC LIGHT COMPANY EMPLOYEES' CREDIT UNION

Incorporated August 2, 1923. Began business September 21, 1923

George W. Swift, *President* Willard D. Fessenden, *Clerk of Corporation* Willard D. Fessenden, *Treasurer*
Board of Directors: C. A. Cignoli*, V. W. Cignoli*, R. N. Conley, W. D. Fessenden, James Gray, Alice M. Lombard*, J. P. McKearin†, R. W. Mitchell†, H. L. Rich, G. W. Swift, J. P. Way†.
 Meetings held at 73 State Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$13,624 38	Shares	\$56,414 62
Secured	10,552 22	Guaranty fund	3,141 94
Real estate loans: 1st mortgages	11,850 00	Undivided earnings	1,958 36
2nd mortgages	1,373 05	Net current income	133 36
Deposits in savings banks	23,500 00	Other liabilities	24 36
Deposits subject to check	772 99		
	\$61,672 64		\$61,672 64

<i>Membership</i>		<i>Dividends</i>	
Number added during year	15	Rate of dividend, Nov., 1934	5%
Number withdrawn during year	11		
Number of members, Dec. 31, 1934	279	<i>Total Expenses for Year</i>	
Number who are borrowers	162	Salaries	\$255 00
Amount of entrance fee per member	none	Rent	—
		Other expenses	330 86
		Total	\$585 86

Rate of interest on loans: \$14,850.00 at 5%; \$22,549.65 at 6%.

SPRINGFIELD — WESTERN MASSACHUSETTS TELEPHONE WORKERS CREDIT UNION

Incorporated July 20, 1922. Began business August 1, 1922

Maurice S. Blaisdell, *President* John H. Armstrong, *Clerk of Corporation* R. Leonard Wing, *Treasurer*
Board of Directors: J. H. Armstrong, M. S. Blaisdell, Eva F. Bryson†, A. L. Butler†, P. F. Follett, E. S. Henderson, H. L. Hutchinson, Etta L. Jones, Nellie E. Leete, Catherine M. McQuade*, H. E. Oakes*, Helen A. O'Donnell, Mary O'Donnell, C. S. Parker, Margaret J. Reid, H. C. Shaw, E. T. Sheridan, C. S. Stebbins*, Theresa E. Tierney†, R. L. Wing. (One vacancy.)
 Meetings held at 283 Worthington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$94,467 98	Shares	\$108,649 30
Secured	77,230 24	Deposits	154,525 41
Real estate loans: 1st mortgages	17,175 84	Guaranty fund	17,409 68
2nd mortgages	2,375 00	Undivided earnings	13,393 10
Bonds	11,070 63	Net current income	1,396 85
Furniture and fixtures	100 00	Entrance fees	2 50
Co-operative bank shares	35,000 00	Other liabilities	17,108 24
Deposits in savings banks	37,243 73		
Deposits subject to check	30,429 99		
Cash on hand	3,191 67		
Other assets	4,200 00		
	\$312,485 08		\$312,485 08

<i>Membership</i>		<i>Dividends</i>	
Number added during year	197	Rate of dividend, Nov., 1934	5%
Number withdrawn during year	78		
Number of members, Dec. 31, 1934	1,770	<i>Total Expenses for Year</i>	
Number who are borrowers	1,013	Salaries	\$3,298 00
Amount of entrance fee per member	10 cents	Rent	—
		Other expenses	1,654 30
		Total	\$4,952 30

<i>Deposits</i>			
Number of depositors	1,739		
Rate of interest paid during year	4%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.			

Rate of interest on loans: \$36,824.25 at 5%; \$1,948.84 at 5½%; \$150,100.97 at 6%; \$2,375.00 at 7%.

* Credit Committee.

† Auditing Committee.

SWAMPSCOTT — LEON E. ABBOTT POST NO. 57 (3)

Incorporated August 27, 1931. Began business September 21, 1931

Alphonso Chiancone, *President*Robert M. Leonard, *Treasurer*Robert M. Leonard, *Clerk of Corporation**Board of Directors:* L. F. Allen, T. S. Bubier†, F. L. Burk*, Alphonso Chiancone*, A. N. Frazier, H. E. Ingalls, W. P. Jackson, E. E. Jenkins*, R. M. Leonard, C. B. Stensrud†, R. J. Thayer†.

Meetings held at 90 Burrill Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,007 01	Shares	\$1,162 84
Secured	67 00	Deposits	80 49
Deposits subject to check . . .	320 65	Guaranty fund	76 28
		Undivided earnings	67 04
		Net current income	6 76
		Entrance fees	1 25
	\$1,394 66		\$1,394 66
Membership		Dividends	
Number added during year . . .	10	Rate of dividend, May, 1934 . . .	3%
Number withdrawn during year . .	4	Nov., 1934	3%
Number of members, Dec. 31, 1934 .	57		
Number who are borrowers . . .	27		
Amount of entrance fee per member .	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	5	Salaries	—
Rate of interest paid during year .	3%	Rent	—
Interest payable Jan. 1, July 1 .		Other expenses	\$32 68
		Total	\$32 68

Rate of interest on loans: \$1,074.01 at 6%.

TAUNTON — ADAMS POST CREDIT UNION

Incorporated June 12, 1933. Began business June 21, 1933

Emory J. Malo, *President*William J. Sullivan, *Clerk of Corporation*Joseph T. McDonald, *Treasurer**Board of Directors:* E. W. Borden, M. T. Ferreira†, A. J. Gadway†, L. J. Goslin*, L. C. Harwood†, J. T. McDonald, E. J. Malo, G. E. Mandigo*, R. L. Ricketson*, W. J. Sullivan, G. H. Tetlow.

Meetings held at 21 Hodges Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,164 27	Shares	\$1,149 28
Deposits in savings banks . . .	20 09	Deposits	139 45
Deposits subject to check . . .	179 01	Guaranty fund	38 37
		Undivided earnings	8 83
		Net current income	26 94
		Entrance fees	50
	\$1,363 37		\$1,363 37
Membership		Dividends	
Number added during year . . .	20	Rate of dividend, Nov., 1934 . . .	4%
Number withdrawn during year . .	5		
Number of members, Dec. 31, 1934 .	79		
Number who are borrowers . . .	31		
Amount of entrance fee per member .	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	8	Salaries	—
Rate of interest paid during year .	4%	Rent	—
Interest payable Nov. 1		Other expenses	\$7 17
		Total	\$7 17

Rate of interest on loans: \$293.75 at 6%; \$870.52 at 12%.

TAUNTON — TAUNTON POSTAL EMPLOYEES' CREDIT UNION

Incorporated May 24, 1928. Began business June 18, 1928

Edward W. Burt, *President*James H. Galvin, *Clerk of Corporation*James H. Galvin, *Treasurer**Board of Directors:* W. G. Boyd, E. W. Burt, H. W. Carter, F. W. Dorgan†, J. H. Galvin, J. E. McKenna†, T. J. O'Neill, Frank Sherry*, M. F. Silver*, J. P. Smith†, J. W. Stillman*.

Meetings held at Post Office.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$3,950 20	Shares	\$7,772 70
Secured	1,339 80	Guaranty fund	308 76
Co-operative bank shares . . .	1,000 00	Undivided earnings	224 18
Deposits in savings banks . . .	1,000 00	Entrance fees	50
Deposits subject to check . . .	1,003 02	Other liabilities	05
Expense less current income . . .	13 17		
	\$8,306 19		\$8,306 19

* Credit Committee.

† Auditing Committee.

<i>Membership</i>	
Number added during year	2
Number withdrawn during year	none
Number of members, Dec. 31, 1934	74
Number who are borrowers	40
Amount of entrance fee per member	50 cents

<i>Dividends</i>	
Rate of dividend, Nov., 1934	5%
<i>Total Expenses for Year</i>	
Salaries	\$100 00
Rent	—
Other expenses	34 18
Total	\$134 18

Rate of interest on loans: \$5,290.00 at 5%.

WALPOLE — LEWIS CREDIT UNION

Incorporated September 12, 1930. Began business October 1, 1930

William F. Goodfellow, *President* Bessie C. Thomas, *Clerk of Corporation* Ragnhild Johnson, *Treasurer*

Board of Directors: William Corcoran*, Ann F. Dalton†, Henry Ficco, Benjamin Fisher, Jr*, W. F. Goodfellow, R. R. Higgins, J. R. Jackman, Ragnhild Johnson, Alma Makie, Arthur McBride, L. A. McLeant†, K. S. Rounds†, Bessie C. Thomas, G. H. Turner, J. A. Valentine*.

Meetings held at 33 West Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>	
Personal loans: Unsecured	\$6,066 71
Secured	2,948 50
Real estate loans: 2nd mortgages	400 00
Co-operative bank shares	1,800 00
Deposits in savings banks	6,500 00
Deposits subject to check	642 26
Due from Central Credit Union Fund, Inc.	250 00
	\$18,607 47

<i>Liabilities</i>	
Shares	\$16,528 35
Guaranty fund	512 50
Undivided earnings	345 00
Net current income	210 87
Bills payable	1,000 00
Entrance fees	10 75
	\$18,607 47

<i>Membership</i>	
Number added during year	125
Number withdrawn during year	42
Number of members, Dec. 31, 1934	351
Number who are borrowers	162
Amount of entrance fee per member	25 cents

<i>Dividends</i>	
Rate of dividend, May, 1934	2½%
Nov., 1934	2½%
<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$82 98
Total	\$82 98

Rate of interest on loans: \$2,948.50 at 5%; \$6,466.71 at 6%.

WALPOLE — NEPONSET CREDIT UNION

Incorporated October 5, 1915. Began business November 1, 1915

Bernard H. Bailey, *President* Howard S. Whitney, *Clerk of Corporation* Albert W. Smith, *Treasurer*

Board of Directors: B. H. Bailey, W. A. Beaulieu†, L. R. Bernier*, J. J. Burket, R. C. Call, W. S. Jackson, B. D. Rogers*, A. H. Russell†, A. W. Smith, G. E. Smith, B. R. Taylor, J. J. White*, H. S. Whitney.

Meetings held at Washington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>	
Personal loans: Unsecured	\$24,369 43
Secured	25,518 24
Real estate loans: 1st mortgages	33,367 13
2nd mortgages	8,373 98
Bonds	38,316 15
Co-operative bank shares	14,000 00
Deposits in savings banks	3,083 05
Deposits subject to check	4,962 08
Cash on hand	500 00
Due from Central Credit Union Fund, Inc.	500 00
	\$152,990 06

<i>Liabilities</i>	
Shares	\$85,238 54
Deposits	38,980 95
Guaranty fund	8,293 33
Undivided earnings	5,690 43
Net current income	1,347 48
Bills payable	10,000 00
Entrance fees	8 75
Other liabilities	3,430 58
	\$152,990 06

<i>Membership</i>	
Number added during year	327
Number withdrawn during year	97
Number of members, Dec. 31, 1934	1,571
Number who are borrowers	551
Amount of entrance fee per member	25 cents

<i>Dividends</i>	
Rate of dividend, Nov., 1934	5%
<i>Total Expenses for Year</i>	
Salaries	\$766 00
Rent	—
Other expenses	568 48
Total	\$1,334 48

<i>Deposits</i>	
Number of depositors	1,309
Rate of interest paid during year	3%
Interest payable Jan. 31, Apr. 30, July 31, Oct. 31.	

Rate of interest on loans: \$67,259.35 at 5%; \$24,369.43 at 9%.

* Credit Committee.

† Auditing Committee.

WALTHAM — WALTHAM LADIES' CREDIT UNION

Incorporated February 9, 1927. Began business February 15, 1927

Sadie Shay, *President*Dorothy P. Nottenburg, *Treasurer*Dorothy P. Nottenburg, *Clerk of Corporation**Board of Directors:* Lena Canter, Dora Geller, Sarah Greene, Ethel Griff*, Esther Kaufman†, Florence Milesky†, Dorothy P. Nottenburg, Sadie F. Shay*, Ida Sulkin, Jennie Sulkin*, Annie K. Tirk†.

Meetings held at 25 Harvard Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$1,531 00	Shares	\$1,760 50
Secured	186 00	Deposits	65 00
Deposits in savings banks	128 94	Guaranty fund	318 54
Deposits subject to check	91 56	Reserve fund	46 70
Other assets	341 67	Undivided earnings	83 88
		Net current income	4 55
	<u>\$2,279 17</u>		<u>\$2,279 17</u>
Membership		Dividends	
Number added during year	2	Rate of dividend, none paid	
Number withdrawn during year	5		
Number of members, Dec. 31, 1934	47		
Number who are borrowers	23		
Amount of entrance fee per member	\$1 00		
Deposits		Total Expenses for Year	
Number of depositors	15	Salaries	\$76 50
Rate of interest paid during year	none	Rent	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	25 21
		Total	\$101 71

Rate of interest on loans: \$1,717.00 at 8%.

WATERTOWN — WATERTOWN MUNICIPAL CREDIT UNION

Incorporated April 5, 1934. Began business April 12, 1934

Edward A. Murray, *President*James E. Ford, *Treasurer*Joseph L. Carroll, *Clerk of Corporation**Board of Directors:* J. L. Carroll, E. B. Colbert†, T. J. Cullen*, T. V. Dwyer, J. E. Ford, E. P. Higgins, F. L. Mannix, J. T. Mee*, E. A. Murray, W. W. Norcross, Jr.†, C. E. Shea*, J. J. Vahey, C. C. Whittemore†. (Two vacancies.)

Meetings held at 564 Mt. Auburn Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$942 50	Shares	\$1,050 00
Cash on hand	123 48	Guaranty fund	20 00
Other assets	35 86	Net current income	28 84
	<u>\$1,101 84</u>	Entrance fees	3 00
			<u>\$1,101 84</u>
Membership		Dividends	
Number added during year	92	Rate of dividend, none paid	
Number withdrawn during year	1		
Number of members, Dec. 31, 1934	91		
Number who are borrowers	18		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$80 19
		Total	\$80 19

Rate of interest on loans: \$942.50 at 6%.

WEBSTER — SLATER MILLS CREDIT UNION

Incorporated June 5, 1930. Began business July 3, 1930

Walter Whalley, *President*William P. Haack, *Treasurer*Robert H. Stewart, *Clerk of Corporation**Board of Directors:* T. F. Broderick†, H. A. Caswell, W. P. Haack, William Kleczka*, Bernice Kokocinski, S. J. Kozlowski†, Rose Skryzpek, R. H. Stewart†, Joseph St. Peter*, F. J. Suss*, Walter Whalley, E. E. Woods, Jr.

Meetings held at Mill Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$2,836 15	Shares	\$6,670 37
Secured	163 00	Guaranty fund	202 47
Deposits in savings banks	3,650 72	Undivided earnings	290 04
Deposits subject to check	434 89	Net current income	106 71
Cash on hand	200 00	Entrance fees	12 75
Due from Central Credit Union Fund, Inc.	50 50	Other liabilities	52 92
	<u>\$7,335 26</u>		<u>\$7,335 26</u>

* Credit Committee.

† Auditing Committee.

Membership		Dividends	
Number added during year	121	Rate of dividend, May, 1934	2½%
Number withdrawn during year	58	Nov., 1934	2½%
Number of members, Dec. 31, 1934	240	Total Expenses for Year	
Number who are borrowers	63	Salaries	—
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	\$46 73
		Total	\$46 73

Rate of interest on loans: \$2,999.15 at 6%.

WEBSTER — WEBSTER CREDIT UNION

Incorporated January 20, 1928. Began business January 26, 1928

Victor E. Dziembowski, *President*

Frank P. Brezniak, *Treasurer*

Alexander J. Tycz, *Clerk of Corporation*

Board of Directors: F. P. Brezniak, Adam Cichon*, Stanislaus Derent, V. E. Dziembowski, J. S. Kozlowski, John Maciejewski†, Joseph Mackowiak, Andrew Napierata, Stanislaus Nawrocki, Leo Piniarski†, A. A. Starzec*, A. J. Tycz, Paul Wager*, John Zmitrukiewicz, Teofil Zych.

Meetings held at 207 Main Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$11,634 60	Shares	\$3,359 87
Secured	812 00	Deposits	17,750 02
Real estate loans: 1st mortgages	5,000 00	Guaranty fund	427 24
Furniture and fixtures	125 00	Reserve fund	535 00
Deposits in savings banks	1,096 06	Undivided earnings	194 34
Deposits subject to check	3,712 20	Net current income	170 81
Cash on hand	50 00	Entrance fees	7 00
Other assets	14 42		
	<u>\$22,444 28</u>		<u>\$22,444 28</u>

Membership		Dividends	
Number added during year	87	Rate of dividend, Nov., 1934	6%
Number withdrawn during year	27	Total Expenses for Year	
Number of members, Dec. 31, 1934	282	Salaries	\$220 00
Number who are borrowers	145	Rent	110 00
Amount of entrance fee per member	25 cents	Other expenses	120 01
		Total	\$450 01

Deposits	
Number of depositors	140
Rate of interest paid during year	5%
Interest payable Jan. 1, July 1.	

Rate of interest on loans: \$17,446.60 at 6%.

WEST SPRINGFIELD — RAILROAD EMPLOYEES CREDIT UNION

Incorporated July 14, 1928. Began business August 17, 1928

Walter Rutherford, *President*

Maybelle G. Rutherford, *Treasurer*

Maybelle G. Rutherford, *Clerk of Corporation*

Board of Directors: Richard Burgess*, Noel Carpenter*, H. C. Fletcher†, H. G. Green, E. P. Kelly*, T. F. Mahoney, F. C. Mattoon†, J. H. Minette†, Merle Nelson, Hormidas Phaneuf*, Maybelle G. Rutherford, Walter Rutherford, George Shea, P. A. Stevens*, Maurice Weinberg.

Meetings held at Boston & Albany R. R. Shops.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$15,587 85	Shares	\$16,981 62
Secured	2,876 22	Guaranty fund	1,791 73
Furniture and fixtures	33 30	Reserve fund	323 70
Deposits in savings banks	934 89	Undivided earnings	531 33
Deposits subject to check	289 07	Net current income	138 95
Due from Central Credit Union Fund, Inc.	50 00	Entrance fees	4 00
	<u>\$19,771 33</u>		<u>\$19,771 33</u>

Membership		Dividends	
Number added during year	46	Rate of dividend, May, 1934	3%
Number withdrawn during year	48	Nov., 1934	3%
Number of members, Dec. 31, 1934	380	Total Expenses for Year	
Number who are borrowers	286	Salaries	\$708 00
Amount of entrance fee per member	\$1 00	Rent	—
		Other expenses	210 18
		Total	\$918 18

Rate of interest on loans: \$18,464.07 at 6%.

* Credit Committee.

† Auditing Committee.

WHITINSVILLE—W. M. W. CREDIT UNION

Incorporated February 2, 1932. Began business March 2, 1932

Philip B. Walker, *President*William T. Norton, *Treasurer*Henry S. Crawford, *Clerk of Corporation*

Board of Directors: Andrew Baird*, J. A. Benoit, J. F. Carroll, H. S. Crawford, H. I. Dalton, G. S. Dyer, T. G. Hamilton*, I. W. Hanny†, Harry Jackson, Gregory Lawton, T. H. Marshall†, R. E. Mills, W. T. Norton, A. S. Noyes*, J. H. Park†, Joseph Peltier, C. M. Stuart, H. B. Stuart, P. B. Walker, Rein Werkman. (One vacancy.)

Meetings held at Whitin Machine Works.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$5,084 55	Shares	\$5,929 92
Secured	458 92	Deposits	2 00
Deposits in savings banks	436 16	Guaranty fund	161 60
Deposits subject to check	451 58	Reserve fund	150 00
Due from Central Credit Union Fund, Inc.	50 00	Undivided earnings	76 34
		Net current income	92 17
		Bills payable	58 93
		Entrance fees	10 25
	\$6,481 21		\$6,481 21
Membership		Dividends	
Number added during year	298	Rate of dividend, Nov., 1934	2%
Number withdrawn during year	113		
Number of members, Dec. 31, 1934	362		
Number who are borrowers	163	Total Expenses for Year	
Amount of entrance fee per member	25 cents	Salaries	—
		Rent	—
		Other expenses	\$63 00
		Total	\$63 00

Rate of interest on loans: \$5,543.47 at 12%.

WINTHROP — BARTER ASSOCIATES CREDIT UNION

Incorporated February 25, 1930. Began business April 2, 1930

John R. Sullivan, *President*John S. Ryan, *Treasurer*John S. Ryan, *Clerk of Corporation*

Board of Directors: J. W. Bergin, Jr.†, E. L. Bishop, Eugene Cronin F. L. Cronin*, E. A. DeSimone, M. F. Di Troia†, J. W. Lill*, P. A. MacCormack†, A. W. Morrison*, J. F. O'Malley, J. S. Ryan, J. R. Sullivan, J. A. Sweeney*, H. W. Wilson*. (One vacancy.)

Meetings held at Washington Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$1,113 87	Shares	\$1,110 58
Deposits subject to check	445 59	Guaranty fund	83 16
Expense less current income	53 00	Undivided earnings	416 72
		Other liabilities	2 00
	\$1,612 46		\$1,612 46
Membership		Dividends	
Number added during year	none	Rate of dividend, none paid	
Number withdrawn during year	12		
Number of members, Dec. 31, 1934	48		
Number who are borrowers	14	Total Expenses for Year	
Amount of entrance fee per member	50 cents	Salaries	—
		Rent	—
		Other expenses	\$87 78
		Total	\$87 78

Rate of interest on loans: \$1,000.01 at 7%; \$113.86 at 8%.

WORCESTER — ARMOUR WORCESTER CREDIT UNION

Incorporated January 11, 1932. Began business January 15, 1932.

R. Benjamin Cummings, *President*John A. McVey, *Treasurer*John D. O'Connor, *Clerk of Corporation*

Board of Directors: R. H. Clough†, A. J. Condrate, R. B. Cummings, L. H. Gazoorian*, E. J. Goguen†, R. B. Hall†, R. E. Lunham, E. C. McCann, J. A. McVey, J. D. O'Connor, D. G. O'Halloran, D. J. O'Keefe, R. E. Reiman, Michael Saari*, C. S. Simmler*.

Meetings held at 219 Summer Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$944 55	Shares	\$10,750 23
Secured	8,730 50	Guaranty fund	229 74
Furniture and fixtures	27 00	Undivided earnings	390 52
Deposits in savings banks	1 62	Net current income	30 63
Deposits subject to check	1,396 20	Entrance fees	75
Cash on hand	200 00		
Due from Central Credit Union Fund, Inc.	102 00		
	\$11,401 87		\$11,401 87

* Credit Committee.

† Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	13	Rate of dividend, May, 1934	2½%
Number withdrawn during year	15	Nov., 1934	2½%
Number of members, Dec. 31, 1934	102		
Number who are borrowers	63		
Amount of entrance fee per member	25 cents	<i>Total Expenses for Year</i>	
		Salaries	\$170 00
		Rent	—
		Other expenses	129 06
		Total	\$299 06

Rate of interest on loans: \$9,675.05 at 6%.

WORCESTER — CENTRAL MASSACHUSETTS TELEPHONE WORKERS' CREDIT UNION

Incorporated November 8, 1922. Began business November 8, 1922

James M. McHugh, *President*

George W. Lowney, *Clerk of Corporation*

Louis H. Houghton, *Treasurer*

Board of Directors: Catherine E. Barry, C. A. Boyce, Mary V. Conlon, J. F. Couming*, L. J. Dolan, W. M. Gearin, C. D. Gould, Louis Houghton, W. R. Jones, A. A. Laverty, G. W. Lowney, J. M. McHugh, Mary E. Moriarty*, J. L. Morley*, J. J. Moynihan†, T. J. Sheehan†, L. F. Shurtleff†, Laura M. Stewart, P. J. Sullivan, Loretta M. Waugh. (One vacancy.)

Meetings held at 33 Elm Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$36,667 25	Shares	\$87,880 81
Secured	48,853 00	Guaranty fund	6,016 72
Furniture and fixtures	413 17	Undivided earnings	5,637 02
Deposits in savings banks	8,529 29	Net current income	909 76
Deposits subject to check	5,683 30	Entrance fees	70
Cash on hand	300 00	Other liabilities	1 00
	<u>\$100,446 01</u>		<u>\$100,446 01</u>

<i>Membership</i>	
Number added during year	45
Number withdrawn during year	192
Number of members, Dec. 31, 1934	751
Number who are borrowers	444
Amount of entrance fee per member	10 cents

<i>Dividends</i>	
Rate of dividend, May, 1934	2½%
Nov., 1934	2½%
<i>Total Expenses for Year</i>	
Salaries	\$2,298 50
Rent	—
Other expenses	638 56
Total	\$2,937 06

Rate of interest on loans: \$48,853.00 at 5%; \$36,667.25 at 6%.

WORCESTER — DARLING EMPLOYEES CREDIT UNION

Incorporated July 27, 1934. Began business August 16, 1934

Harold C. Kirk, *President*

Walter K. Westberg, *Treasurer*

Elizabeth Berg, *Clerk of Corporation*

Board of Directors: Elizabeth Berg*, F. J. Boyd*, W. E. Gilmore†, H. R. Hultgren, Fred Janda*, H. C. Kirk, B. F. Krámek, W. E. Putnam, K. R. Smith†, A. R. Stickney†, W. K. Westberg.

Meetings held at rear 219 Greenwood Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$140 82	Shares	\$297 50
Deposits subject to check	150 80	Deposits	11 00
Expense less current income	24 88	Entrance fees	8 00
	<u>\$316 50</u>		<u>\$316 50</u>

<i>Membership</i>	
Number added during year	32
Number withdrawn during year	2
Number of members, Dec. 31, 1934	30
Number who are borrowers	7
Amount of entrance fee per member	25 cents

<i>Deposits</i>	
Number of depositors	1
Rate of interest paid during year	none
Interest payable Jan. 1, July 1.	

<i>Dividends</i>	
Rate of dividend, none paid	
<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$32 73
Total	\$32 73

Rate of interest on loans: \$119.82 at 6%; \$21.00 at 10%.

WORCESTER — GRATON & KNIGHT EMPLOYEES' CREDIT UNION

Incorporated January 5, 1925. Began business January 16, 1925

Paul H. Wilson, *President*

Clayton O. Martindale, *Clerk of Corporation*

Clayton O. Martindale, *Treasurer*

Board of Directors: G. A. Barnard, F. E. Barth, C. A. Bartlett*, P. D. Betterley†, Ida S. Bousquet, W. P. Cahill, M. E. Collemert†, E. J. Donahue*, J. G. Henrikson†, J. G. Kapowich*, J. E. Kenary, F. W. Kennedy*, H. P. Larrabee, C. O. Martindale, E. L. Perry, F. H. Willard, P. H. Wilson, C. O. Zimmerman*.

Meetings held at 356 Franklin Street.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$19,294 65	Shares	\$35,142 56
Secured	8,499 26	Guaranty fund	2,306 16
Real estate loans: 1st mortgages	717 00	Undivided earnings	3,209 28
2nd mortgages	2,172 12	Net current income	556 54
Bonds	6,412 50	Entrance fees	5 25
Deposits in savings banks	1,819 46		
Deposits subject to check	1,853 39		
Other assets	401 41		
Due from Central Credit Union Fund, Inc.	50 00		
	\$41,219 79		\$41,219 79

Membership		Dividends	
Number added during year	117	Rate of dividend, May, 1934	4%
Number withdrawn during year	39	Nov., 1934	3½%
Number of members, Dec. 31, 1934	643		
Number who are borrowers	375		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	\$608 34
		Rent	—
		Other expenses	221 23
		Total	\$829 57

Rate of interest on loans: \$6,710.00 at 5%; \$717.00 at 5½%; \$22,605.88 at 6%; \$650.15 at 6½%.

WORCESTER — LA CAISSE POPULAIRE DE WORCESTER CREDIT UNION

Incorporated August 10, 1911. Began business August 25, 1911

Leo A. J. Charbonneau, *President* Theodore J. Morin, *Clerk of Corporation* William R. La Flamme, *Treasurer*

Board of Directors: C. A. Belmore*, Rosario Bissonnette*, Napoleon Boulay*, E. U. Charbonneau, L. A. J. Charbonneau, G. W. Emond*, Alexander Lajoie†, W. R. La Flamme, Exlor Metivier†, T. J. Morin, Isador Piche†, Francis Tetreault.

Meetings held at 11 Trumbull Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$7,578 03	Shares	\$1,135 63
Deposits in savings banks	1,000 00	Deposits	6,386 52
Deposits subject to check	837 36	Guaranty fund	1,106 02
Cash on hand	5 00	Undivided earnings	1,513 76
Other assets	763 20	Net current income	40 66
		Entrance fees	1 00
	\$10,183 59		\$10,183 59

Membership		Dividends	
Number added during year	14	Rate of dividend, none paid	
Number withdrawn during year	4		
Number of members, Dec. 31, 1934	166		
Number who are borrowers	40		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$179 05
		Total	\$179 05

Rate of interest on loans: \$7,578.03 at 7%.

WORCESTER — MORGAN EMPLOYEES' CREDIT UNION

Incorporated January 31, 1927. Began business February 12, 1927

Fred B. Fay, *President* Thure Hanson, *Clerk of Corporation* Thure Hanson, *Treasurer*

Board of Directors: Olof Ahlquist, Walter Bassett†, G. F. Blomme, Erick Borg, Henry Butterworth†, Esther Currie, D. J. Driscoll, F. B. Fay, W. A. Feddern*, Thure Hanson, J. H. Johnson*, C. A. Nordstrom, J. J. Pearson*, G. I. Peterson, J. V. Sohlberg†.

Meetings held at 9 Lincoln Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$1,042 50	Shares	\$1,832 00
Secured	40 00	Guaranty fund	530 05
Real estate loans: 2nd mortgages	320 00	Reserve fund	243 10
Co-operative bank shares	1,000 00	Undivided earnings	476 19
Deposits in savings banks	100 00	Net current income	25 33
Deposits subject to check	554 42	Entrance fees	25
Due from Central Credit Union Fund, Inc.	50 00		
	\$3,106 92		\$3,106 92

* Credit Committee.

† Auditing Committee.

<i>Membership</i>	
Number added during year	4
Number withdrawn during year	21
Number of members, Dec. 31, 1934	70
Number who are borrowers	36
Amount of entrance fee per member	25 cents

<i>Dividends</i>	
Rate of dividend, none paid	
<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$48 35
Total	\$48 35

Rate of interest on loans: \$1,082.50 at 6%; \$320.00 at 7%.

WORCESTER — NORTON CREDIT UNION

Incorporated October 28, 1925. Began business November 10, 1925

Bertram A. Hildebrant, *President*

John T. Truelsen, *Treasurer*

Daniel M. Grady, *Clerk of Corporation*

Board of Directors: L. R. Atwood, W. I. Clark, Nils Ebbeson, J. E. Erickson*, I. G. Freeman, D. M. Grady, B. A. Hildebrant, J. P. Johanson, S. J. Larson*, F. N. Luce†, J. Mabel Matson, R. N. S. Merritt†, E. E. Olund†, P. J. Styffe*, J. T. Truelsen.

Meetings held at 1 New Bond Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>	
Personal loans: Unsecured	\$3,574 43
Secured	4,049 50
Real estate loans: 1st mortgages	1,608 00
2nd mortgages	54,561 22
Real estate by foreclosure	9,634 15
Bonds	19,050 00
Co-operative bank shares	13,425 00
Deposits in savings banks	377 46
Deposits subject to check	4,618 78
Cash on hand	422 00
Other assets	1,734 33
Due from Central Credit Union Fund, Inc.	606 00
Total	\$113,660 87

<i>Liabilities</i>	
Shares	\$88,171 90
Deposits	12,784 91
Guaranty fund	6,893 37
Undivided earnings	3,581 55
Net current income	471 18
Entrance fees	10 00
Other liabilities	1,747 96
Total	\$113,660 87

<i>Membership</i>	
Number added during year	308
Number withdrawn during year	52
Number of members, Dec. 31, 1934	1,015
Number who are borrowers	261
Amount of entrance fee per member	25 cents

<i>Deposits</i>	
Number of depositors	76
Rate of interest paid during year	3½%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

<i>Dividends</i>	
Rate of dividend, Nov., 1934	4½%
<i>Total Expenses for Year</i>	
Salaries	\$300 00
Rent	—
Other expenses	381 73
Total	\$681 73

Rate of interest on loans: \$4,049.50 at 5½%; \$1,438.00 at 6½%; \$58,305.65 at 7%.

WORCESTER — SUOMI CREDIT UNION

Incorporated July 9, 1930. Began business July 26, 1930

Isak Yleva, *President*

Mikko Yleva, *Treasurer*

Arne G. Maki, *Clerk of Corporation*

Board of Directors: G. J. Anttila†, Herman Haapala*, Gustaf Hakala*, H. E. Hyytiainen*, A. G. Maki, John Maki, Waldemar Suominen†, Salmon Takala, Isak Yleva, Mikko Yleva, Samuel Yleva†.

Meetings held at 46 Belmont Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>	
Personal loans: Unsecured	\$1,881 00
Deposits subject to check	171 40
Total	\$2,052 40

<i>Liabilities</i>	
Shares	\$944 00
Deposits	825 17
Guaranty fund	54 65
Undivided earnings	184 68
Net current income	42 65
Entrance fees	1 25
Total	\$2,052 40

<i>Membership</i>	
Number added during year	15
Number withdrawn during year	7
Number of members, Dec. 31, 1934	63
Number who are borrowers	36
Amount of entrance fee per member	25 cents

<i>Deposits</i>	
Number of depositors	5
Rate of interest paid during year	5%
Interest payable Jan. 1, July 1.	

<i>Dividends</i>	
Rate of dividend, none paid	
<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$25 74
Total	\$25 74

Rate of interest on loans: \$1,881.00 at 6%.

* Credit Committee.

† Auditing Committee.

WORCESTER — WORCESTER ARBEITER RING CREDIT UNION

Incorporated May 31, 1927. Began business June 1, 1927

Morris Morin, *President*David Swartz, *Clerk of Corporation*Hyman Zive, *Treasurer*

Board of Directors: Louis Bretholtz, Jacob Cohen, David Cotzint, B. H. Cutler, Rubin Fine*, Harris Freedman†, Isaac Hoffman*, Israel Jonas, Morris Jonas*, Morris Leibman, Harry Medlinsky†, Morris Morin, David Swartz, Abraham Yanofsky†, Hyman Zive.

Meetings held at 50 Water Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$10,100 39	Shares	\$10,651 80
Secured	1,867 84	Deposits	603 18
Furniture and fixtures	80 00	Guaranty fund	871 55
Deposits in savings banks	326 23	Reserve fund	668 87
Deposits subject to check	857 94	Undivided earnings	869 61
Other assets	254 40		
Expense less current income	178 16		
	\$13,665 01		\$13,665 01
Membership		Dividends	
Number added during year	4	Rate of dividend, Nov., 1934	4%
Number withdrawn during year	27		
Number of members, Dec. 31, 1934	158		
Number who are borrowers	98		
Amount of entrance fee per member	\$1 00		
Deposits		Total Expenses for Year	
Number of depositors	1	Salaries	\$440 00
Rate of interest paid during year	4%	Rent	50 00
Interest payable Dec. 1		Other expenses	247 08
		Total	\$737 08

Rate of interest on loans: \$11,968.23 at 6%.

WORCESTER — WORCESTER EAGLES CREDIT UNION

Incorporated February 1, 1928. Began business February 18, 1928

William J. O'Brien, *President*Frank R. Crotty, *Treasurer*Frank R. Crotty, *Clerk of Corporation*

Board of Directors: D. J. Buckley*, J. H. Byrnet†, M. G. Conlin, C. W. Corbett†, F. R. Crotty, J. J. Cummings*, R. E. Currier, J. F. Kane, W. J. O'Brien*, Paul Reuter†, W. J. Robidoux.

Meetings held at 695 Main Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$1,911 45	Shares	\$1,605 63
Deposits subject to check	223 60	Guaranty fund	337 62
Other assets	23 00	Undivided earnings	214 80
	\$2,158 05		\$2,158 05
Membership		Dividends	
Number added during year	8	Rate of dividend, none paid	
Number withdrawn during year	4		
Number of members, Dec. 31, 1934	69		
Number who are borrowers	30		
Amount of entrance fee per member	50 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	337 62
		Other expenses	\$22 22
		Total	\$22 22

Rate of interest on loans: \$1,911.45 at 6%.

WORCESTER — WORCESTER GAS LIGHT EMPLOYEES CREDIT UNION

Incorporated July 27, 1934. Began business August 15, 1934

Frederick M. Keefe, *President*John L. Turnan, *Treasurer*Ellen M. Doran, *Clerk of Corporation*

Board of Directors: J. A. Blanchard, Ellen M. Doran, E. A. English†, C. I. Garfield*, J. B. Johnson, J. J. Kennedy†, F. M. Keefe*, K. C. Maynard, J. H. Melville, G. A. Ohman, Eugene Pierce*, E. L. Stoneback, J. L. Turnan, Helen C. Wales†, Ausline M. Woll.

Meetings held at Quinsigamond Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$672 00	Shares	\$866 00
Secured	152 00	Guaranty fund	21 25
Deposits subject to check	38 02	Net current income	24 11
Other assets	56 04	Entrance fees	5 75
	\$918 06	Other liabilities	95
			\$918 06

* Credit Committee.

† Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	110	Rate of dividend, none paid	
Number withdrawn during year	2		
Number of members, Dec. 31, 1934	108	<i>Total Expenses for Year</i>	
Number who are borrowers	22	Salaries	-
Amount of entrance fee per member	25 cents	Rent	-
		Other expenses	\$84 97
		Total	\$84 97

Rate of interest on loans: \$824.00 at 6%.

WORCESTER — WORCESTER INDEPENDENT WORKMEN'S CIRCLE CREDIT UNION

Incorporated November 17, 1922. Began business November 18, 1922

Harry Snegg, *President*

Charles Myers, *Treasurer*

Morris H. Chase, *Clerk of Corporation*

Board of Directors: Philip Berman*, M. H. Chase†, Imen Cohen*, Philip Cooper, Gerson Epstein*, Hyman Kaufman, Hyman Medwin*, Harry Miller, Charles Myers*, Arthur Rosenberg, H. I. Shapiro†, Harry Snegg, Wolf Swidert†.

Meetings held at 1 Kelly Square.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$23,238 00	Shares	\$27,381 41
Secured	3,623 00	Guaranty fund	5,806 00
Furniture and fixtures	146 21	Reserve fund	576 42
Co-operative bank shares	4,000 00	Undivided earnings	1,023 44
Deposits in savings banks	2,000 00	Entrance fees	2 00
Deposits subject to check	991 28		
Other assets	784 40		
Expense less current income	6 38		
	<u>\$34,789 27</u>		<u>\$34,789 27</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	14	Rate of dividend, Nov., 1934	4%
Number withdrawn during year	70		
Number of members, Dec. 31, 1934	307	<i>Total Expenses for Year</i>	
Number who are borrowers	172	Salaries	\$820 00
Amount of entrance fee per member	\$1 00	Rent	240 00
		Other expenses	341 54
		Total	\$1,401 54

Rate of interest on loans: \$26,861.00 at 6%.

WORCESTER — WORCESTER LITHUANIAN CREDIT UNION

Incorporated May 20, 1926. Began business May 24, 1926

John Dvarackas, *President*

Anthony J. Katkauskas, *Treasurer*

Michael S. Yankowsky, *Clerk of Corporation*

Board of Directors: John Dvarackas, Anthony Janusonis, Anthony Jasatis*, Peter Jasulunas*, A. J. Katkauskas, Peter Katuaskas†, Albert Kiaulinas, Joseph Macinkas*, Anthony Martius, J. M. Nevis, Stanley Purvinskas†, Jacob Rudis, George Totula, Charles Tumulonis†, Michael Yankowsky.

Meetings held at 372 Millbury Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$3,850 67	Shares	\$4,598 01
Secured	1,915 07	Deposits	1,464 23
Furniture and fixtures	20 00	Guaranty fund	730 81
Deposits in savings banks	977 54	Reserve fund	500 00
Deposits subject to check	881 49	Undivided earnings	431 85
Other assets	127 40	Net current income	46 52
		Entrance fees	75
	<u>\$7,772 17</u>		<u>\$7,772 17</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	8	Rate of dividend, none paid	
Number withdrawn during year	none		
Number of members, Dec. 31, 1934	155	<i>Total Expenses for Year</i>	
Number who are borrowers	36	Salaries	\$70 00
Amount of entrance fee per member	25 cents	Rent	70 00
		Other expenses	170 80
		Total	\$310 80

Rate of interest on loans: \$5,765.74 at 6%.

* Credit Committee.

† Auditing Committee.

WORCESTER — WORCESTER POLISH CREDIT UNION

Incorporated January 5, 1926. Began business January 13, 1926

Harry J. Meleski, *President*Harry J. Meleski, *Clerk of Corporation*Jacob S. Ciborowski, *Treasurer*

Board of Directors: Peter Antonowicz†, Frank Ciborowski†, J. S. Ciborowski*, Karol Dubiel, Andrew Gebeki, John Kurowsky*, H. J. Meleski, Szymon Prostak*, Bronislaw Rozwarski†, Jan Sawicki, Stanislaw Stocklosa†. (One vacancy.)

Meetings held at 95 Millbury Street.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$5,419 93	Shares	\$2,338 83
Real estate loans: 1st mortgages . . .	86 00	Deposits	10,868 03
2nd mortgages	1,002 85	Guaranty fund	458 37
Furniture and fixtures	561 01	Reserve fund	209 30
Co-operative bank shares	1,998 00	Net current income	134 80
Deposits in savings banks	3,355 25	Entrance fees	25
Other assets	2,191 73	Other liabilities	605 19
	\$14,614 77		\$14,614 77

<i>Membership</i>	
Number added during year	29
Number withdrawn during year	45
Number of members, Dec. 31, 1934	170
Number who are borrowers	74
Amount of entrance fee per member	25 cents

<i>Deposits</i>	
Number of depositors	50
Rate of interest paid during year	3%
Interest payable Mar. 31, Oct. 31.	

<i>Dividends</i>	
Rate of dividend, none paid	
<i>Total Expenses for Year</i>	
Salaries	\$100 00
Rent	300 00
Other expenses	131 34
Total	\$531 34

Rate of interest on loans: \$5,419.93 at 6%; \$1,088.85 at 8%.

WORCESTER — WORCESTER POSTAL CREDIT UNION

Incorporated December 9, 1926. Began business January 17, 1927

William J. White, *President*Thomas F. Leonard, *Clerk of Corporation*J. F. Kelly, *Treasurer*

Board of Directors: A. H. Carlson†, A. S. Farr*, J. F. Kelly, T. F. Leonard, J. J. Mahoney*, W. F. McGee*, M. J. McGuire†, B. J. O'Connor†, W. J. Ryan, D. J. Schollard, W. J. White*.

Meetings held at Post Office.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured	\$9,948 68	Shares	\$19,988 50
Secured	5,800 00	Guaranty fund	1,328 32
Furniture and fixtures	26 00	Undivided earnings	282 49
Deposits in savings banks	590 13	Net current income	112 81
Deposits subject to check	4,466 51	Entrance fees	2 00
Other assets	832 80		
Due from Central Credit Union Fund, Inc.	50 00		
	\$21,714 12		\$21,714 12

<i>Membership</i>	
Number added during year	11
Number withdrawn during year	10
Number of members, Dec. 31, 1934	276
Number who are borrowers	167
Amount of entrance fee per member	\$1 00

<i>Dividends</i>	
Rate of dividend, Nov., 1934	7%
<i>Total Expenses for Year</i>	
Salaries	\$800 00
Rent	—
Other expenses	130 79
Total	\$930 79

Rate of interest on loans: \$152.00 at 2½%; \$15,596.68 at 6%.

WORCESTER — WORCESTER TEACHERS' CREDIT UNION

Incorporated March 2, 1934. Began business March 16, 1934

William F. Butler, *President*Marguerite F. McPartland, *Clerk of Corporation*George W. Howland, *Treasurer*

Board of Directors: S. A. Allen*, W. E. Barnard†, Frances P. Bowes, F. J. Brennan*, W. F. Butler, C. E. Disney†, Helen M. Downey, G. W. Howland, Leo Ivok†, Elizabeth McManus, Marguerite F. McPartland, Katherine P. Nagle, Deborah F. O'Connor*, J. M. Shea, Marion D. Twiss.

Meetings held at 393 Main Street.

* Credit Committee.

† Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,653 25	Shares	\$2,209 00
Deposits subject to check . . .	555 47	Guaranty fund	20 50
Expense less current income . . .	25 34	Undivided earnings	2 31
		Entrance fees	2 25
	<u>\$2,234 06</u>		<u>\$2,234 06</u>
Membership		Dividends	
Number added during year . . .	91	Rate of dividend, none paid	
Number withdrawn during year . .	none		
Number of members, Dec. 31, 1934 .	91	Total Expenses for Year	
Number who are borrowers . . .	19	Salaries	—
Amount of entrance fee per member .	25 cents	Rent	\$11 50
		Other expenses	54 66
		Total	\$66 16

Rate of interest on loans: \$1,653.25 at 6%.

CENTRAL CREDIT UNION FUND, INC.

Incorporated May 12, 1932. Began business August 10, 1932

Jacob W. Mover, *President*Frances P. Habern, *Clerk of Corporation*Charles W. Harvey, *Treasurer*

Board of Directors: M. A. Adams, F. E. J. Callaghan, Joseph Campana, Ruth F. Cooley, Frances P. Habern, R. B. Hall, C. W. Harvey, J. R. Jackson, H. L. Lorian, R. W. Maggs, Margaret B. Martell, D. J. Mintz, J. W. Mover, Frank Sawyer, A. W. Smith, J. A. Stetson, John Suominen, D. S. Tarlow, Roland Tuck, W. H. Wellen, E. G. Wellington.

Meetings held at 5 Park Square, Boston.

STATEMENT OF CONDITION, DECEMBER 31, 1934

Assets		Liabilities	
Personal loans: Secured	\$11,253 31	Shares	\$17,179 05
Certificate of deposit	6,000 00	Guaranty fund	44 37
Deposits subject to check	153 29	Undivided earnings	160 96
		Net current income	22 22
	<u>\$17,406 60</u>		<u>\$17,406 60</u>

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